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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Adam Hat Stores, Inc.—December Sales Off—

Period End. Dec. 31—	1951—Month—1950	1951—12 Mos.—1950
Sales	\$1,890,963	\$2,308,258 \$14,854,051 \$16,299,243

—V. 174, p. 2353.

Admiral Corp.—Acquires Plastic Molder Firm—

John B. Huarisa, Executive Vice-President, on Jan. 14 announced that this corporation has purchased the Molded Products Corp., of Chicago, Ill., one of the largest custom molders of plastics in the country, for an undisclosed sum.

Molded Products Corp., which was founded in 1939, will be operated as a subsidiary of Admiral, Mr. Huarisa said. The new plant produces approximately 150,000 television, radio-, radio-phonograph and record-player cabinets a month.

The four buildings involved contain 100,000 square feet of floor space, according to Mr. Huarisa. Molded Products Corp. has produced the largest plastic molds ever made, he said. Some of the multi-thousand ton presses used with these molds are three-stories high and can produce massive plastic pieces weighing over 30 pounds.

The newly acquired company has a rated capacity of 15,000,000 pounds of thermoplastic materials a year.

With this acquisition, Admiral Corp. now operates five plants in Chicago, one each in Bloomington, Galesburg, Harvard and McHenry, Ill., and in Shelbyville, Ind. Canadian Admiral Corp., Ltd., which produces radios and television receivers, is located at Port Credit, Ont., near Toronto.—V. 175, p. 137.

Aeroquip Corp.—Plans Equity Financing—

The stockholders on Feb. 12 will vote on increasing the authorized capital stock from 750,000 common shares (all outstanding) to 1,000,000 common shares.

Of the 250,000 shares to be authorized, 37,500 shares would be issued and distributed as a 5% stock dividend to stockholders of record March 1, 1952.

The balance of the 212,500 newly authorized shares will remain unissued for the time being. On Jan. 4, 1952, Don T. McKone, Chairman of the Board, reported to stockholders that consideration was being given to the possibility of equity financing to meet the working capital requirements of Aeroquip's rapidly expanding business. Sales volume in the fiscal year ended Sept. 30, 1951 increased more than 100% over the previous year.

Mr. McKone also stated at the annual meeting that, should a stock dividend be voted, the directors contemplated maintaining the five cents per share quarterly dividend on the increased number of shares. The next quarterly cash dividend of five cents is payable Feb. 15 to stockholders of record Feb. 1.—V. 175, p. 137.

Affiliated Fund, Inc.—Asset Value Higher—

As of December 31—	1951	1950
Total net assets	\$169,605,753	\$116,578,350
Net asset value per share	\$4.76	\$4.66
Number of shareholders	81,204	57,703

During the year 1951 the company distributed 44 cents per share of net realized security profits.—V. 174, p. 2453.

American Broadcasting Co., Inc.—Bank Borrowing—

The corporation has borrowed \$1,500,000 from the Bankers Trust Co., New York, for working capital, technical equipment and development and broadcast expansion.

The loan is part of a \$3,800,000 credit agreement, dated Nov. 30, 1951 and bears interest at a rate of 3 1/4%. The maturity date is June 1, 1953, or 90 days after the effective date of the proposed merger with United Paramount Theatres, Inc.—V. 173, p. 2285.

American Cyanamid Co.—Raymond C. Gaugler Dies—

The death of Raymond C. Gaugler, President, was announced on Jan. 11.—V. 174, p. 1986.

American Potash & Chemical Corp.—Completes Plant

Peter Colefax, President, has announced that this corporation recently completed its plant for the production of lithium carbonate. This new plant went into operation early in December, thus marking entry of the company into the refined lithium chemicals field. Shipment of this new product commenced during that month.

The plant was rushed to completion to meet the urgent demand for refined lithium chemicals, and all of the crude lithium salts recovered from the brine of Seales Lake at the company's plant at Trona, Calif. are now being processed for sale as lithium carbonate.—V. 174, p. 1493.

American Stores Co.—December Sales Higher—

Period End. Dec. 31—	1951—Month—1950	1951—9 Mos.—1950
Sales	\$42,005,202	\$38,888,641 \$384,965,722 \$337,775,228

—V. 174, p. 2453.

American Telephone & Telegraph Co.—Earnings—

Includes earnings of subsidiaries only to the extent that they have been received by the company as dividends.

Period End. Dec. 31— 1951—3 Mos.—1950 1951—12 Mos.—1950

Operating revenues \$70,460,000 64,269,396 267,920,000 243,505,468

Operating expenses 49,290,000 43,544,614 187,000,000 164,249,937

Fed. taxes on income 9,040,000 8,135,000 28,920,000 26,996,090

Other operating taxes 3,900,000 3,446,051 15,580,000 14,558,270

Net operating income 8,230,000 9,143,731 36,420,000 37,701,211

Dividend income 84,580,000 80,800,459 333,820,000 294,339,638

Other income 5,380,000 2,571,552 16,780,000 12,248,369

Total income 98,190,000 92,515,742 387,020,000 344,289,218

Interest deductions 14,380,000 13,962,062 59,900,000 57,486,925

Net income 83,810,000 78,553,680 327,120,000 286,802,293

Dividends 73,990,000 64,032,068 279,250,000 248,270,460

Earnings per share \$2.55 \$2.76 \$10.54 \$10.40

*Figures for December 31, partly estimated. †Based on average number of shares outstanding.

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ment work to be carried on in connection with such Williston Basin acreage or to attempt any allocation of the proceeds of the issue to other purposes.

The U. S. operations of the company will be carried on from its executive offices in El Dorado, Ark., under the general direction of C. H. Murphy, Jr., President. Paul G. Blazer of Ashland, Ky., is Chairman of the Board.

The company now has outstanding 250,000 shares of class B common stock, \$50 par value, of which Ashland Oil & Refining Co. and Murphy Corp. each acquired 100,000 shares and A. G. Becker & Co. Inc. 50,000 shares at \$1 per share. Upon completion of the proposed financing, the purchasers will have acquired 66 2/3% of the voting power, and the present stockholders will have 33 1/3% of the voting power. Holders of the class B stock will have the right to convert each share into two shares of class A stock by surrender of the class B shares and payment to the company of \$29 in cash for each two shares of class A to be issued upon conversion.

Amurex will engage generally in the business for prospecting for, acquiring and developing oil and natural gas properties in the western provinces of Canada and in the United States. An office has been established at Calgary and a leasing program has already been begun in Canada with leases taken on some 10,000 acres of freehold. The company also has a 35% interest in oil and gas leases on some 670,000 acres which the Murphy interests have negotiated in the eastern Montana section of the Williston Basin. Leasing operations in this area are also continuing.

Anderson, Clayton & Co.—Proposed Acquisition—

The company has made a proposal to acquire Mrs. Tucker's Foods, Inc., of Sherman, Texas, which is a refiner and processor of vegetable and cottonseed oils.

Under a merger plan approved by the directors of both firms, one share of Anderson, Clayton common will be exchanged for each three shares of Mrs. Tucker's Food common stock. The latter has 720,000 shares of stock outstanding and if all its stock is exchanged, Anderson, Clayton's outstanding stock will be increased to 3,242,000 shares from 5,002,060.

The plan is subject to approval of stockholders of both firms.—V. 174, p. 797.

Ashland Oil & Refining Co.—Special Offering—A special offering of 10,000 shares of common stock (par \$1) was made on the Midwest Stock Exchange on Jan. 16 by A. G. Becker & Co. Inc. at \$38.50 per share, with a dealer's concession of 50 cents per share.—V. 175, p. 138.

Atlantic Coast Line RR.—Exemption of Bonds—

The Interstate Commerce Commission said it would exempt this company's proposed \$22,388,000 bond issue from competitive bidding, but withheld its final approval of the financing.

The company plans to sell that amount of bonds to several insurance companies. It had asked the Commission to exempt the issue from competitive bidding rules as the bond market was "weak and unfavorable."—V. 175, p. 45.

Atlas Plywood Corp.—Offering Terminated—

Van Alstyne Noel Corporation and Merrill Lynch, Pierce, Fenner & Beane on Jan. 14 announced that the selling group agreement has been terminated and that the books have been closed on the offering of 240,000 shares of \$1.25 convertible preferred stock, par value \$20 per share. See details in V. 175, p. 138.

Axe-Houghton Fund A, Inc.—Assets at New High—

Assets of the Axe-Houghton Funds, which include Axe-Houghton Fund A, Inc., Axe-Houghton Fund B, Inc., Income Foundation Fund, Inc., and Republic Investors Fund, Inc., were \$50,107,132 on Jan. 1, 1952.

This is a gain of 40% over Jan. 1, 1951 when assets were \$35,847,794 and a gain of 145% over Jan. 1, 1950 when assets were \$20,471,975.—V. 174, p. 634.

Baltimore Camas Mines, Inc., Boise, Ida.—Files—

The corporation on Oct. 29 filed a letter of notification with the SEC covering 700,000 shares of capital stock (par 10 cents) to be offered at 35 cents per share, without underwriting. The proceeds are to be used to develop properties.

Basalt Rock Co., Inc., Napa, Calif.—Files With SEC—

A letter of notification was filed with the SEC on Jan. 10 covering 12,000 shares of common stock (par \$1) to be offered by Dean Witter & Co., San Francisco, Calif., at \$25.25 per share. The proceeds are to go to A. G. Streblow, the selling stockholder.

Bell Aircraft Corp.—Loan Placed Privately—The company has borrowed \$2,500,000 from the Metropolitan Life Insurance Co. on a 4½% mortgage due Dec. 1, 1961, it was announced on Jan. 14.

The proceeds are to be used for expansion of the corporation's Texas division which is located near Dallas.—V. 174, p. 798.

Bell Telephone Co. of Canada—Plans Financing—

The stockholders on Feb. 28 will be asked to authorize an issue of not more than \$50,000,000 in new debt securities.

The company has no plans for immediate sale of bonds or debentures under this authorization. Frederick Johnson, President, in a letter to stockholders, said the more desirable way to raise new capital this year would be through additional stock. He added: "However, market conditions might necessitate the issue of debt securities."—V. 173, p. 962.

Bennett's Valley Development Co., St. Marys, Pa.—Files With Securities and Exchange Commission—

The company on Jan. 14 filed a letter of notification with the SEC covering 10,000 shares of common stock to be offered at par (\$25 per share), without underwriting. The proceeds are to be used to pay drilling expenses and for working capital.

Bond Stores, Inc.—December Sales—

Period End. Dec. 31—	1951—Month—1950	1951—12 Mos.—1950
Sales	\$10,988,044	\$10,871,957
	\$78,762,599	\$79,196,336

—V. 174, p. 2354.

Builders Iron Foundry, Providence, R. I.—Files—

The company on Jan. 11 filed a letter of notification with the SEC covering \$100,000 or 10-year 4% debentures due Feb. 1, 1962, to be offered in denominations of \$50, \$100 and \$500 each, without underwriting. The proceeds are to be used for working capital.—V. 170, p. 1491; V. 173, p. 562.

Butler Brothers (& Subs.)—December Sales Off—

Period End. Dec. 31—	1951—Month—1950	1951—12 Mos.—1950
Sales	\$	\$
	10,501,917	10,900,812
	116,465,598	121,871,356

—V. 174, p. 2354.

Clifton Forge-Waynesboro Telephone Co., Staunton, Va.—Stock Offered—Strader, Taylor & Co., Inc., and R. M. Armistead & Co. on Jan. 7 publicly offered only to residents of the State of Virginia 6,250 additional shares of common stock (par \$20) at \$22 per share.

PROCEEDS—The net proceeds are to be used to retire short-term notes originally issued for capital additions to the company's plant.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds	Unlimited	
2½% series A, due Oct. 1, 1972		\$485,000
3% series B, due Oct. 1, 1972		300,000
Cumulative preferred stock (par \$100)	3,500 shs.	
4½% series		1,712 shs.
5% series		1,750 shs.
Common stock (par \$20)	32,500 shs.	25,000 shs.

*Additional bonds other than series A and B may be issued without limitation as to amount, except as restricted by the provisions of the indenture and supplemental indenture.

DIVIDENDS—In 1951, quarterly dividends of 1½% were paid on the common stock in March, June, September and December, and an extra ½% dividend was paid in June. The company's present policy as to payment of dividends on its common stock is a continuation of the 1951 policy.

BUSINESS—The company now furnishes local telephone service to the communities of Covington, with an estimated population of 17,000; Waynesboro, with an estimated population of 17,000; Clifton Forge, with an estimated population of 12,000; and Iron Gate, with an estimated population of 750, and to sections of Alleghany, Augusta, Botetourt and Nelson Counties, Virginia, adjacent to these communities. It also furnishes long distance service to these communities and maintains direct toll circuits between Clifton Forge and Covington, which are approximately 13 miles apart.

The company owns its three exchange buildings and all equipment therein in Clifton Forge, Covington and Waynesboro except certain equipment of the Bell System used in long distance operation. Each of the three exchanges are dial operated.

Coastal Commercial Corp., N. Y.—Files With SEC—

The company on Jan. 10 filed a letter of notification with the SEC covering \$200,000 of debentures (to be issued in denominations of \$300 and \$1,000 each) at 80% of the principal amount, through Israel & Co., New York. The proceeds are to be used for working capital.

Colonial Acceptance Corp., Chicago, Ill.—Filing With Securities and Exchange Commission—

A letter of notification was filed with the SEC on Jan. 7 covering 5,000 shares of class A common stock (par \$1) to be offered at the market (about \$4.25 to \$5 per share) through Stein Bros. & Boyce, Baltimore, Md. The proceeds are to go to David Gradman, President of the company, who is the selling stockholder.—V. 174, p. 1193.

Colorado Fuel & Iron Corp.—Acquisition Consummated

Charles Allen, Jr., Chairman of the Board, on Jan. 15 announced that this corporation has acquired all of the assets of the E. & G. Brooke Iron Co. in exchange for common and preferred stock. The acquisition was consummated in Philadelphia. Brooke's operations will be continued as the Colorado company's E. & G. Brooke Iron Division.

Under the plan, Brooke is dissolving and distributing to its stockholders the Colorado Fuel & Iron Corp. stock received. Brooke stockholders are receiving three-eighths of a share of common stock and one-eighth of a share of new \$50 par value 5% cumulative preferred stock for each share of Brooke owned. C. F. & I. has assumed all contracts and liabilities of Brooke.—V. 174, p. 2456.

Consolidated Gas, Electric Light & Power Co. of Balt.—Definitive Bonds Ready—

The Bankers Trust Co., New York, will deliver definitive series X 2½% first refunding mortgage bonds due Jan. 1, 1986, upon surrender of outstanding temporary bonds.—V. 175, p. 47.

Contract Purchase Corp.—Consolidation Consummated

See Pacific Finance Corp. of California below.—V. 171, p. 2510.

Cook Paint & Varnish Co.—November Sales Off—

Period Ended Nov. 30—	1951—Month—1950	1951—12 Mos.—1950
Sales	\$2,587,226	\$2,678,813
	\$34,489,721	\$30,813,402

—V. 173, p. 859.

Crown Cork & Seal Co., Inc.—To Place Note Privately

A special meeting of preferred stockholders will be held on Feb. 14 to authorize creation of notes or other indebtedness up to \$30,000,000.

The company has entered an agreement with Equitable Life Assurance Society of the United States to borrow \$25,000,000 on a 3½% 20-year note. This agreement is subject to the consent of preferred stockholders. The company will use the money to redeem \$16,750,000 of 3½% notes, due 1960, at 102½—a cost of \$17,168,750—and to pay \$7,831,250 of bank loans.

The present 3½% notes call for sinking fund payments of \$1,050,000 this year and of \$1,150,000 annually beginning with 1953. The manufacturer of crowns and other metal closures for bottles, jars and containers may incur the other \$5,000,000 of indebtedness under the proposed \$30,000,000 authorization "at such time as deemed advisable by directors."

John J. Nagle, President, in a letter to preferred stockholders, said the substantial increase in business in 1951 makes it advisable, in the opinion of the board, to increase the amount of the company's funded indebtedness in order to meet working capital requirements.—V. 167, p. 940.

The company has recently arranged a bank credit providing for short-term borrowings of not more than \$10,000,000 and has borrowed \$4,000,000 under such arrangement. It is expected that additional amounts will be borrowed under the bank credit pending the ultimate consummation of additional equity and bond financing.

CONSTRUCTION PROGRAM—The estimated construction program of the company for the last three months of 1951 and for the fiscal year 1952 includes the following items:

Expenditures on construction of 30,000 kw. unit at Suwanee River Plant, \$4,635,000; expenditures on construction of 40,000 kw. unit at Avon Park Plant, \$3,500,000; expenditures on construction of two 40,000 kw. units at Higgins Plant, \$5,000,000; additions to and rebuilding of capital stock and surplus, including reservations and net income, but exclusive of presently outstanding debentures issued in 1948.

George L. MacGregor, President, stated that this company is currently engaged in a construction program involving approximately \$29,500,000 this year and next.

Mr. MacGregor said "it is presently anticipated the company must raise approximately \$12,000,000 of new capital in 1952 to repay temporary loans and to finance the construction program through the remainder of the current year."

The company is considering various means of financing this year's capital requirements, although no definite program has been formulated yet, Mr. MacGregor noted.—V. 174, p. 4.

Dallas Power & Light Co.—Seeks to Increase Authorized Indebtedness—

A special meeting of stockholders has been called for Jan. 31 to consider amendment of the company's charter which would have the effect of liberalizing its borrowing powers.

The amendment, in general, would permit the issuance of unsecured indebtedness having a maturity of 12 months or less on an unrestricted basis and that having a maturity of more than 12 months on a less restricted basis than at present.

As the charter now stands, issuance of unsecured indebtedness is restricted to 10% of the sum of the company's secured indebtedness, capital stock and surplus, including reservations and net income, but exclusive of presently outstanding debentures issued in 1948.

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PROCEEDS—The net proceeds are to be used to retire short-term notes originally issued for capital additions to the company's plant.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds	Unlimited	
2½% series due 1974		\$16,500,000
2½% series due 1974		4,000,000
3½% series due 1978		8,500,000
3½% series due 1981		14,000,000
Serial bank loans (1946-1956) bearing interest at 1½% to 2½%	\$3,225,000	1,950,000
Cumulative preferred stock (par \$100) issuable in series:	250,000 shs.	
4% series		40,000 shs.
4.00% series		36,400 shs.
4.50% series		40,000 shs.
Convertible preferred stock		151,550 shs.
Common stock (par value \$7.50)		22,500,000 shs. 1,546,500 shs.

*Additional bonds may be issued only in accordance with restrictions contained in the mortgage. The 51,550 shares of convertible preferred stock are convertible into shares of common stock.

NOTE—The outstanding long-term debt of Georgia Power and Light Co., as of Nov. 15, 1951, consisted of first mortgage bonds, 3½% series due 1975, in the amount of \$2,275,000, 3½% series due 1981, in the amount of \$1,500,000.

BUSINESS—This company and Georgia Power and Light Co. (a wholly-owned subsidiary) are operating public utilities engaged in the production, transmission, distribution and sale of electricity.

The Florida Power Corp. supplies electric service to approximately 133,500 customers in an area of about 20,600 square miles in Florida with a population of around 700,000. The territory comprises 96 incorporated cities and towns. The Georgia company furnished electric service to 29,000 customers in Georgia.

EARNINGS—For the 12 months ended Sept. 30, 1951 the company reported consolidated operating revenues of \$23,500,924 and net income of \$2,429,167.

UNDERWRITERS—The names of the several principal underwriters of the convertible preferred stock and the respective number of

250,000 shares being sold for the account of the company and 75,000 shares are being sold for the account of three stockholders: Ernest Searing and Charles Weyl, President and Executive Vice-President of the company, and Alisa Craig Pender.

PROCEEDS—From shares sold by company to retire \$500,000 bank loans and for working capital.

EARNINGS, ETC.—The company had net income, after taxes, of \$655,345 on sales of \$10,860,594 in the 42 weeks ended Oct. 21, 1951. In 1951 the company paid dividends of 40 cents a share on the common stock. Current assets as of last Oct. 21 totaled \$4,836,553, and current liabilities were \$3,206,836.

BUSINESS—The company is a manufacturer of resistors used in electronic and electrical devices.—V. 175, p. 140.

International Utilities Corp.—Calls Debentures

The company has called for redemption on Feb. 21 all of the outstanding 3½% convertible debentures due May 1, 1965, at 103% and accrued interest. Payment will be made at The Marine Midland Trust Co. of New York, trustee, 120 Broadway, New York, N. Y.

Holders of debentures at the present time have the right to convert their debentures into common stock of the corporation on the basis of 45 shares of common stock for each \$1,000 principal amount of debentures. This right shall terminate at the close of business on Feb. 21, 1952.

Shares of common stock acquired through conversions before the close of business on Feb. 8, 1952, will be of record for the purpose of receiving the quarterly dividend of 30 cents per share declared payable March 1, 1952.

At the present time, there are outstanding \$468,000 principal amount of the 3½% convertible debentures, due May 1, 1965, it was announced on Jan. 15.—V. 175, p. 48.

Intertype Corp.—Note Placed Privately—The company has placed privately with the Prudential Insurance Co. of America a \$2,000,000 3¾% note due Dec. 15, 1966, it was announced on Jan. 14.

The proceeds are to be used for expansion and in the development of new products.—V. 174, p. 104.

Investors Stock Fund, Inc., Minneapolis, Minn.—Registers with Securities and Exchange Commission

The corporation on Jan. 11 filed a registration statement with the SEC covering 1,000,000 shares of capital stock to be offered at the market through Investors Diversified Services, Inc., Minneapolis, Minn. The proceeds are to be used for investments.—V. 174, p. 2548.

Jewel Tea Co., Inc.—Sales Increase

Period End. Dec. 29—1951—4 Wks.—1950 1951—52 Wks.—1950
Sales \$17,066,385 \$16,368,899 \$209,244,029 \$188,688,928
—V. 174, p. 2457.

Joy Manufacturing Co.—Filing With SEC

A letter of notification was filed with the SEC on Jan. 11 covering 800 shares of common stock (par \$1) to be offered at the market through Thomson & McKinnon, New York. The proceeds are to go to David Ingle, the selling stockholder.—V. 173, p. 2090.

Kaiser Aluminum & Chemical Corp.—Preferred Stock Sold—Plans to finance the expansion of output by this corporation were completed on Jan. 9 with the marketing of 375,000 shares of 5% cumulative preferred stock at par (\$50 per share) and accrued dividends. The First Boston Corp. and Dean Witter & Co. headed an investment group which offered the new issue, plus accrued dividends. The offering was quickly oversubscribed and the books closed.

The new preferred is convertible into common stock through Dec. 31, 1961 at the rate of 1.25 shares of common for each share of preferred. It is redeemable at company option initially at \$52 per share; in addition, a sinking fund commencing in 1962 provides for the retirement annually of 3% of the number of shares outstanding at Dec. 31, 1961.

EXPANSION PROGRAM—Under the first part of the expansion program, to be completed by late 1952, \$89,350,000 is being spent on building the new Chalmette 100,000 ton reduction plant near New Orleans, La., on increasing production of raw bauxite in Jamaica, B. W. I., and on converting the Baton Rouge, La., alumina plant to process this bauxite ore. The second part of the program calls for the expenditure of \$100,000,000 to increase output of bauxite, alumina and primary aluminum at the above locations, chiefly by installing a second 100,000 ton reduction plant at Chalmette and by expanding the annual capacity of the Baton Rouge alumina plant from 550,000 to 800,000 tons.

The second part of the expansion program will be financed by the sale of the new preferred, by a private placement of \$25,000,000 of first mortgage bonds, and by a \$93,500,000 bank loan agreement of which \$40,000,000 will be used to repay outstanding bank borrowings. Each step is conditional on the other two.

PROCEEDS—Proceeds will help finance the second part of a major expansion program which in the aggregate will more than double the company's present annual capacity of 175,000 tons of primary aluminum. The United States Government has contracted for first call on the primary aluminum produced from these new facilities and has agreed to purchase all such aluminum not fabricated or disposed of by the company.

DIVIDENDS—The company has declared quarterly cash dividends since the public sale of common stock in June, 1948. The last common dividend was 32½ cents per share payable Nov. 30, 1951.

EARNINGS—For the year ended May 31, 1951 the company reported total sales from aluminum and chemical products of \$123,166,384 and net income of \$15,798,319.

BUSINESS—The corporation is one of the three producers of primary aluminum in the United States. Its aluminum operations include procurement of bauxite, the chief commercial source of alumina, the processing of bauxite into alumina, reduction of alumina into primary aluminum, and fabrication of various aluminum products.

The corporation entered the aluminum field in mid-1946, when it leased three large government-owned plants for the production of alumina, primary aluminum and sheet products. A fourth government-owned plant was purchased in 1947 and the three leased plants were purchased in 1949. Improvements and additions to reduction units have increased the corporation's primary aluminum capacity from 128,000 to 175,000 tons annually and the expansion program referred to below will more than double the present annual capacity. Improvements to the sheet mill have increased its capacity approximately 25%, to 180,000 tons annually.

Product diversification has been accomplished by the acquisition in 1949 of a foil mill and a rod and bar mill, which the corporation further equipped to make wire, cable and secondary alloys, and by the leasing of an extrusion plant in 1951. More complete integration of operations is being effected by development of the corporation's own bauxite reserves and the adaptation of one of its plants for processing this ore as well as ore obtained from other sources.

The corporation has made gross expenditures for additions to its property, plant and equipment aggregating over \$57,500,000 (including \$29,037,000 expended in connection with the current expansion program) from the time its aluminum properties were placed in operation in 1946 to Oct. 31, 1951, in addition to the original purchase cost, aggregating \$43,500,000, of certain of its major aluminum plants.

The corporation also produces chemical and refractory products which presently account for about 7% of sales and gross profits to the corporation from all operations.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
Secured Loans:		
4% note	\$4,000,000	\$3,872,340
First mortgage bonds:		
3½% series due 1976	\$75,000,000	175,000,000
4½% series due 1976	29,000,000	\$29,000,000
Unsecured loans:		
3½% notes	93,500,000	93,500,000
Preferred stock, cumulative (\$50 par)	700,000 shs.	
5% cumulative preferred stock	375,000 shs.	3,432,000 shs.
Common stock (par \$1)	**6,000,000 shs.	3,000 shs.

*Payable in 91 equal quarterly instalments and secured by the pledge of U. S. Treasury Discount Bills in aggregate principal amount at least equal to the indebtedness. Includes \$170,213 due within one year.

†First mortgage bonds in addition to the 3½% bonds and the 4½% bonds may be issued subject to the conditions of the indenture of mortgage and deed of trust.

‡Under the bond purchase agreements relating to the 3½% bonds, the remaining \$20,000,000 principal amount (included above) are to be issued and sold at various times prior to Sept. 1, 1952, subject to certain conditions.

§Under the bond purchase agreements relating to the 4½% bonds, \$14,500,000 aggregate principal amount are to be issued and sold in November, 1952 and \$14,500,000 in February, 1953, subject to certain conditions.

**Payable as follows: On Dec. 1, 1953 and June 1, 1954, \$9,350,000; on Dec. 1, 1954; June 1, 1955; Dec. 1, 1955; June 1, 1956 and Dec. 1, 1956, \$14,900,000.

**Of this amount 468,750 shares are reserved for issuance upon conversion of the preferred stock based upon the initial conversion rate and 150,000 shares are reserved for issuance upon exercise of such stock options as may be granted pursuant to the "Restricted Stock Option Plan."

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the corporation the respective numbers of shares of preferred stock set forth below:

Shares	Shares
The First Boston Corp. 37,500	Fulton, Reid & Co. 3,000
Dean Witter & Co. 37,500	Wm. H. Parker & Son & Co. 3,000
Blyth & Co., Inc. 15,000	Irving Lundborg & Co. 3,000
Eastman, Dillon & Co. 10,000	Moore, Leonard & Lynch 3,000
Glore, Forgan & Co. 10,000	Pacific Northwest Co. 3,000
Goldman, Sachs & Co. 10,000	Schoellkopf, Hutton &
Hemphill, Noyes, Graham, Parsons & Co. 10,000	Pomeroy, Inc. 3,000
Paine, Webber, Jackson & Curtis 10,000	Singer, Deane & Scribner 3,000
Schwabacher & Co. 10,000	Stone & Youngberg 3,000
Union Securities Corp. 10,000	Sutro & Co. 3,000
Wertheim & Co. 10,000	Bacon, Whipple & Co. 2,000
White, Weld & Co. 10,000	Ball, Burge & Kraus 2,000
Allen & Company 5,000	Crowell, Weedon & Co. 2,000
A. C. Allyn & Co., Inc. 5,000	Paul H. Davis & Co. 2,000
Blair, Rollins & Co. 5,000	Davis, Skaggs & Co. 2,000
Central Republic Co. (Inc.) 5,000	Hill Richards & Co. 2,000
Hallgarten & Co. 5,000	McAndrew & Co. Inc. 2,000
Hayden, Stone & Co. 5,000	Mitchum, Tully & Co. 2,000
Hornblower & Weeks 5,000	Newhard, Cook & Co. 1,500
W. C. Langley & Co. 5,000	Piper, Jaffray & Hopwood 1,500
Lee Higgins Corp. 5,000	Reinhold & Gardner 1,500
Shields & Co. 5,000	The Robinson-Humphrey Co., Inc. 1,500
Shuman, Agnew & Co. 5,000	Wm. C. Roney & Co. 1,500
Brush, Slocumb & Co. Inc. 4,000	Whiting, Weeks & Stubbs 1,500
Coffin & Burr, Inc. 4,000	J. Barth & Co. 1,000
First California Co. 4,000	Richard W. Clarke Corp. 1,000
Lester, Ryans & Co. 4,000	Dallas Union Securities Co. 1,000
Carl M. Loeb, Rhoades & Co. 4,000	Davies & Co. 1,000
Laurence M. Marks & Co. 4,000	Clement A. Evans & Co. Inc. 1,000
The Milwaukee Co. 4,000	Farwell, Chapman & Co. 1,000
Rotan, Mosle and Moreland 4,000	Ferris & Co. 1,000
William R. Staats & Co. 4,000	First Southwest Co. 1,000
Spencer Trask & Co. 4,000	Hallowell, Sulzberger & Co. 1,000
Tucker, Anthony & Co. 4,000	Hooker & Fay 1,000
G. H. Walker & Co. 4,000	Howard, Weil, Labouisse, Friedrichs & Co. 1,000
Walston, Hoffman & Goodwin 4,000	T. H. Jones & Co. 1,000
American Securities Corp. 3,000	Kaiser & Co. 1,000
Bateman, Eichler & Co. 3,000	Raggio, Reed & Co. 1,000
Ecetcher & Co. 3,000	Rauscher, Pierce & Co. Inc. 1,000
R. S. Dickson & Co., Inc. 3,000	Sills, Fairman & Harris Inc. 1,000
Elworthy & Co. 3,000	Walker, Austin & Waggener 1,000
Estabrook & Co. 3,000	Chas. B. White & Co. 1,000

\$122,500,000 of Borrowings Completes Big Financing Program for New Facilities—Financing was completed on Jan. 16 by this corporation through a bank loan agreement and a direct bond placement aggregating \$122,500,000. The First Boston Corp. and Dean Witter & Co. acted as agents for the company in the issuance of \$93,500,000 3½% bank notes of which \$40,000,000 is to retire existing bank notes and in the sale to institutional investors of \$29,000,000 first mortgage bonds 4½% series due 1976.

The following banks participated in the loan agreement: Mellon National Bank & Trust Co.; The Chase National Bank of the City of New York; Guaranty Trust Co. of New York; The National City Bank of New York; The First National Bank of Chicago; Manufacturers Trust Co.; The First National Bank of Boston; Bankers Trust Co.; Bank of the Manhattan Company; Marine Midland Trust Co. of New York; The National Bank of Commerce of Houston, and The National Bank of Commerce in New Orleans.

The institutions investing in the bonds were: New York Life Insurance Co.; Metropolitan Life Insurance Co.; The Northwestern Mutual Life Insurance Co.; Investors Mutual, Inc.; The Mutual Life Insurance Company of New York; Mellon National Bank & Trust Co.; Occidental Life Insurance Co.; Sun Life Assurance Co. of Canada; Home Life Insurance Co.; Bankers Life Co.; Equitable Life Insurance Co. of Iowa, and Central Life Assurance Society.—V. 174, p. 2357.

Kansas City Power & Light Co.—Rights

The company plans to offer to its common stockholders of record Jan. 22 the right to subscribe on or before Feb. 6 for 317,792 additional shares of common stock (no par) at the rate of one new share for each six shares held. The subscription price is to be determined shortly before the offering is made.—V. 175, p. 141.

Kansas-Nebraska Natural Gas Co., Inc.—Registers With Securities and Exchange Commission

The company on Jan. 14 filed a registration statement with the SEC covering 77,355 shares of its \$5 par common stock.

Stockholders of record on the effective date of the registration statement are to be offered rights to subscribe for the new shares on the basis of one additional share for each ten shares held, at \$20 per share. The balance, if any, will be purchased by an underwriting group headed by The First Trust Co. of Lincoln, Neb., and Cruttenden & Co., of Chicago.

Proceeds of the financing will be used to retire \$1,500,000 of bank loans. These loans represented temporary financing to complete the company's 1951 construction program.—V. 175, p. 141.

Kern County Land Co.—November Royalties

Period End. Nov. 30—1951—Month—1950 1951—11 Mos.—1950 Income from oil & gas royalties \$1,331,576 \$1,373,452 \$16,729,496 \$15,468,080 —V. 174, p. 1893.

Lamson Corp. of Delaware

Effective Jan. 1, 1952, Robert I. Hicks has been elected President and General Manager and Francis D. Weeks has become Chairman of the Board of Lamson Corp., a subsidiary. Mr. Weeks will also continue as Vice-President and Treasurer.

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(H. K.) Porter Co., Inc.—Division to Expand—

Plans have been drawn and contracts signed for a \$500,000 plant expansion program at Delta-Star Electric Co., a division of H. K. Porter Co., Inc., Chicago, Ill., it was announced by C. S. Beattie, Executive Vice-President.

The new plant expansion comprises the construction of extensions on both the north and south ends of the main factory. These new facilities will provide 30,000 square feet of additional assembly and machine shop space, greatly expanding the company's manufacturing facilities. The plans call for the expansion to be completed by August, 1952.—V. 174, p. 1199.

Postal Life Insurance Co.—Record Year—

"The year 1951 was the best we have ever had," Roy A. Foan, Vice-President and director of agencies for this company, said on Dec. 14 in his annual report on the progress of the company.

"Production was 63% ahead of 1950 and triple that of 1949," Mr. Foan reported. "Nearly \$15,000,000 of new insurance was paid for during the year, bringing our total insurance in force at the end of the year to over \$62,000,000. More than twice as many Postal Life field-men and women qualified for the \$250,000 and \$100,000 production clubs than in 1950.—V. 168, p. 1367.

Power Corp. of Canada, Ltd.—Debentures Offered—

Offering was made on Jan. 17 by Nesbitt, Thomson & Co., Ltd., Montreal, Canada, of an issue of \$2,500,000 4½% convertible debentures at 100 and accrued interest to yield 4½%. The debentures will be dated Feb. 1, 1952, maturing Feb. 1, 1968.

The debentures will be convertible up to Feb. 1, 1955 on the basis of 16 common shares for each \$500 principal amount of debentures, and up to Feb. 1, 1958 on the basis of 15 common shares per \$500 principal amount of debentures.—V. 166, p. 1055.

Pressed Steel Car Co., Inc.—Large Army Order—

This corporation has received an order from the Transportation Corps of the U. S. Army for 2,000 box cars, 681 low side gondolas and 617 flat cars.

Through certain re-arrangement of the plant at Mt. Vernon, Ill., it is planned to manufacture these cars concurrently with cars manufactured for domestic railroads.—V. 174, p. 1697.

Public Finance Co., Phoenix, Ariz.—Files With SEC—

The company on Jan. 8 filed a letter of notification with the SEC covering 3,000,000 shares of common stock to be offered at par (10 cents per share), without underwriting. The proceeds are to be used to finance small loan business.

Public Service Co. of North Carolina, Inc.—Trustee—

The Marine Midland Trust Co. of New York has been appointed trustee and paying agent for the first mortgage bonds, 4½% series due Jan. 1, 1977. See also V. 175, p. 144.

Public Service Electric & Gas Co.—Stock Increased—

The stockholders on Jan. 17 voted to increase authorized preferred stock from \$500,000 to 1,000,000 shares (par \$100 each).

The stockholders also approved an amendment eliminating from the company's charter a provision limiting the right of the company to issue or assume securities constituting unsecured indebtedness without the consent of holders of a majority of shares of outstanding preferred stock.—V. 174, p. 2359.

Radio Corp. of America—Notes Placed Privately— The corporation has borrowed an additional \$20,000,000 from two institutional investors on 3% promissory notes to mature on May 1, 1974. This, together with the \$20,000,000 borrowed by June 30, 1951, raised the total amount of these notes taken down by the corporation to \$100,000,000 under stand-by agreements entered into in 1949 and 1950.

The proceeds are to be used for general corporate purposes.—V. 174, p. 1697.

Raytheon Manufacturing Co.—To Offer Stock—

The company expects in the near future, depending on market conditions, to offer additional common stock to common stockholders probably in the ratio of one new share for each four shares held. The offering would be underwritten by a group headed by Hornblower & Weeks and Paine, Webber, Jackson & Curtis. The proceeds will be used for working capital.—V. 174, p. 998.

Reeves Soundcraft, Inc.—Filing With SEC—

A letter of notification was filed with the SEC on Jan. 8 covering 18,000 shares of common stock to be offered at \$2.25 per share through Gearhart, Kinnard & Otis, Inc., New York, for the account of H. W. Clapper, who is the selling stockholder.—V. 175, p. 49.

Reo Motors, Inc.—Reports 50% Gain in Truck Output

The corporation on Jan. 9 reported that its Truck Division turned out 14,859 vehicles during 1951, an increase of more than 50% over the previous year's total.

Joseph S. Sherer, Jr., President, said the increase enabled Reo to jump from 10th to 9th place among the country's producers of trucks in all weight categories.

The 1951 figures included the production of "Eager Beaver" vehicles for the armed forces, he said.

Reo's truck figures coincided with a record-breaking year for the company's Lawn Mower Division.—V. 174, p. 1407.

Rex Salvage Corp., Jersey City, N. J.—Files—

The corporation on Jan. 11 filed a letter of notification with the SEC covering 299,000 shares of common stock (par one cent) to be offered at \$1 per share through Herbert E. Scharff, New York. The proceeds are to be used to acquire properties and for working capital.

Rhode Island Insurance Co., Providence, R. I.—Files—

A letter of notification was filed with the SEC on Jan. 11 covering 92,942 shares of common stock (par \$1) to be offered at 19 cents per share through Siegel & Co., New York. The proceeds are to go to certain selling stockholders.—V. 168, p. 351.

Rochester Gas & Electric Corp.—Financing Plans—

The corporation plans to sell \$6,000,000 in preferred stock in March and an equal amount of general mortgage bonds in September to pay for new construction.

Robert E. Ginna, Executive Vice-President, told a New York Public Service Commission rate hearing the company also has an \$8,000,000 common stock issue slated, probably for spring of 1953.—V. 174, p. 1791.

Rose's 5, 10 & 25-Cent Stores Inc.—Sales Up—

Period End Dec. 31— 1951—Month—1950 1951—12 Mos.—1950 Sales \$4,476,359 \$4,215,627 \$21,260,233 \$19,548,207 —V. 174, p. 2359.

Safeway Stores, Inc.—Filing With SEC—

A letter of notification was filed with the SEC on Jan. 11 covering 1,000 shares of common stock (par \$5) to be offered at the market, without underwriting, for the account of Lingan A. Warren, the selling stockholder.—V. 175, p. 145.

Saltmount Oil Co.—Consolidation Effective—

See Midwest Oil Co. above.

Seaboard Finance Co.—Preferred Stock Offering Over-subscribed— An investment banking group headed by The First Boston Corp. on Jan. 16 publicly offered a new issue of 175,000 shares of \$1.72 convertible preferred stock (no

par value—stated value \$30 per share). The stock, which was priced at \$31.50 per share, was oversubscribed and the books closed.

The \$1.72 preferred stock is convertible into 1½ shares of the common stock. Redemption prices range from \$33.25 per share prior to Jan. 1, 1953 to \$31.50 on and after Jan. 1, 1959.

PROCEEDS—The growth of the company's business through expansion and development of its own operations and the acquisition of additional offices has made necessary increased funds for lending and the purchase of receivables. Proceeds from the current sale will be added to working capital to be available for such purposes.

BUSINESS—Company is one of the larger companies engaged in the small loan business in this country, with approximately 77% of the dollar volume for the year ended Sept. 30, 1951, consisting of small loans and the balance of retail instalment sales contracts and loans to automobile dealers. Gross receivables written during the 12 months' period totaled \$122,631,320. Net income was \$2,750,844, or \$2.06 per share of common stock after preferred dividends. The company operates 137 offices located in 23 states.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Notes indebtedness represented by notes payable	\$34,772,345	
3½% notes due May 1, 1960	\$5,000,000	4,089,000
3.20% notes due Jan. 15, 1962	13,000,000	13,000,000
3½% subordinated notes due June 15, 1960	8,000,000	7,120,000
Pfd. stock (cum.—without par value)	400,000 shs.	
\$2.60 conv. pfd. stk. (stated value \$50)		\$44,497 shs.
\$1.35 conv. pfd. stk. (stated value \$25)		\$106,473 shs.
\$1.35 conv. pfd. stk., series B (stated value \$23.25)		\$69,216 shs.
\$1.72 conv. pfd. stk. (stated value \$30)		\$175,000 shs.
Common stock (par value \$1)	\$2,000,000 shs.	\$1,144,898 shs.

*These notes are short-term notes having maturity terms of not more than nine months. The interest or discount rates thereon as of Sept. 30, 1951, were 2¾% per annum, although the effective rate was somewhat higher because of the requirement that deposit balances be maintained by the company with its then 87 line-of-credit banks. Subsequent to Sept. 30, 1951, the interest rate has been increased to 3% per annum, and in some instances to 3½% per annum, renewal rates are expected to be at 3½% per annum. The figures in the last column are aggregate borrowings as of the close of business on Dec. 31, 1951, after giving effect to application of the net proceeds from the sale of new preferred stock to the reduction of the actual borrowings then outstanding. The information given assumes that none of the shares of \$2.60 convertible preferred stock, \$1.35 convertible preferred stock or the \$1.35 convertible preferred stock, series B, is converted between Sept. 30, 1951, and the completion of this financing. Including 361,874 shares reserved as at Sept. 30, 1951, for issuance upon conversion of the \$2.60 convertible preferred stock, \$1.35 convertible preferred stock, \$1.35 convertible preferred stock, series B, and 262,500 shares to be reserved for issuance on conversion of the new preferred stock.

NOTE—Prepayments on the 3½% notes due May 1, 1960, referred to in the above table are required to be made in the amount of \$511,000 on May 1, 1953, and \$511,000 on each May 1 thereafter. Prepayments on the 3½% subordinated notes due June 15, 1960, are required to be made in the amount of \$880,000 on June 15, 1953, and \$880,000 on each June 15 thereafter. No prepayments are required in connection with the 3.20% notes.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the respective numbers of shares of new preferred stock set forth below:

	Shares	Shares	
The First Boston Corp.	17,200	J. Barth & Co.	3,000
Van Alstyne Noel Corp.	10,500	Courts & Co.	3,000
Merrill Lynch, Pierce,		Dempsey-Tegeler & Co.	3,000
Fenner & Beane	10,500	Doolittle & Co.	3,000
Johnston, Lemon & Co.	10,500	Hill Richards & Co.	3,000
Crowell, Weedon & Co.	10,500	Irving Lundborg & Co.	3,000
Blairs, Rollins & Co. Inc.	10,500	Waggoner & Durst, Inc.	3,000
Hemphill, Noyes, Graham,		Blair F. Claybaugh & Co.	2,000
Parsons & Co.	10,500	De Haven & Townsend,	
Hornblower & Weeks	10,500	Crouter & Bodine	2,000
Central Republic Co. (Inc.)	5,000	J. H. Drass & Co., Inc.	2,000
W. C. Langley & Co.	5,000	Goodwyn & Olds	2,080
Lester, Ryans & Co.	5,000	Hallowell, Sulzberger & Co.	2,000
Salomon Bros. & Hutzler,	5,000	Battles & Co., Inc.	1,500
Auchincloss, Parker &		Burns, Corbett & Pickard,	1,500
Redpath	4,000	Inc.	
The Ohio Co.	4,000	C. F. Cassell & Co., Inc.	1,500
William R. Staats & Co.	4,000	Hanrahan & Co.	1,500
Watling, Lerchon & Co.	4,000	Janney & Co.	1,500
Brush, Siocumb & Co. Inc.	3,400	Silberberg & Co.	1,500
Sutro & Co.	3,400	Stix & Co.	1,500

Shareholders' Trust of Boston—Assets Increase—

	1951	1950
Net assets (approximate)	\$6,800,000	\$5,207,000
Shares outstanding	263,787	241,218
Net asset value per share	\$25.90	\$24.07
—V. 174, p. 2359.		

Sinclair Oil Corp.—SEC Grants Exemption—

The SEC on Jan. 11 announced the issuance of an order granting an application of this corporation that it and its subsidiaries, as such, be granted an exemption from the provisions of the Holding Company Act other than those relating to the disposition by Sinclair of its interest in Southwestern Development Co. and in certain stocks to be distributed by Southwestern.

Under a plan approved by the Commission on Dec. 21, 1951, providing for dissolution of The Mission Oil Co. (see V. 174, p. 2549) and the integration of the Southwestern Development Co. system, Sinclair committed itself to the divestment within one year of its interests in Mission and Southwestern together with stock of Colorado Interstate Gas Co. and Westpan Hydrocarbon Co., to be distributed under the plan. Pending such divestment, Sinclair was held by the Commission to be "only incidentally a holding company;" and the Commission further found that upon consummation of such divestment Sinclair "will cease to be a holding company;" and that the granting of the exemption "would not be detrimental to the public interest or the interest of investors or consumers."—V. 174, p. 2350.

The directors have declared a quarterly cash dividend of 75 cents per share and also a 10% stock dividend, both distributable on March 5 to stockholders of record Jan. 3. Scrip certificates will be issued in lieu of fractional shares.—V. 174, p. 1792.

Skelly Oil Co.—To Pay 10% Stock Dividend—

W. G. Skelly, President, on Jan. 15 stated: "To provide adequate facilities for our growing business, the net income of the company after the payment of cash dividends has been largely reinvested in oil and gas acreage and wells, with constant emphasis on increased oil and gas reserves, and in refineries, natural gasoline plants, pipeline lines, marketing facilities, and other fixed assets."

The directors have declared a

Sperry Corp.—Bank Credit Arranged—

The corporation has arranged a \$53,000,000 credit agreement with three New York banks. Bankers Trust Co., Chase National Bank and Guaranty Trust Co. agreed Dec. 20 to lend the money at 3% interest until Dec. 31, 1954. The borrowing will provide the company with working capital to handle its large defense orders.—V. 174, p. 721.

Standard Accident Insurance Co. — 1951 Premium Writings at Record High—

The company reported that its net premium writings in 1951 were the largest in its 68 years of operations. Total net premiums written amounted to \$48,207,000, an increase of \$6,835,000, or 16.5%.

The showings of the major classifications of its business were as follows: Automobile, \$25,140,000, an increase of 18.5%; accident and health group, \$2,640,000, an increase of 12.0%; general liability, \$5,139,000, an increase of 18.6%; compensation, \$8,806,000, an increase of 11.1%; burglary and glass, \$1,529,000, an increase of 8.3%; fidelity, \$1,182,000, an increase of 37.5%; and surety, \$3,719,000, an increase of 15.0%.

Standard's fire and marine affiliate in the United States, the Planet Insurance Co., in 1951 wrote net premiums of \$2,940,000, an increase of 31.9%.

The Standard's Canadian affiliate, the Pilot Insurance Co. of Toronto, wrote net premiums in marine, fire and casualty lines of \$1,130,000, an increase of 12.3%.—V. 174, p. 754.

Standard Oil Co. (Indiana)—Plans Expansion—

Plans for a new 316-mile products pipeline from the Sugar Creek, Ind., refinery of this company to Dubuque, Iowa, were announced on Jan. 16 by R. E. Nelson, Jr., General Manager of products pipelines.

The new line, he said, is a part of Standard's expansion program to help meet the military and civilian demand for more and improved petroleum products.

At Dubuque the line will join an existing products pipeline from Standard's Whiting, Ind., refinery to Moorhead, Minn.

Construction of the Sugar Creek-Dubuque pipeline is scheduled for the third quarter of 1952, according to Mr. Nelson. The new line is expected to be ready for use in delivery of petroleum products early in 1953.—V. 174, p. 2360.

Stokely-Van Camp, Inc.—Sales Show Gain—

Period End Nov. 30 1951—3 Mos.—1950 1951—6 Mos.—1950 Sales \$34,300,000 \$25,800,000 \$55,300,000 \$48,700,000 —V. 174, p. 1200.

Superior Oil Co. of Los Angeles, Calif.—Earnings—

Three Months Ended Nov. 30 1951 1950

Gross operating income \$16,817,545 \$15,086,119

Production, operating, geological, geophysical, taxes, and general and administrative exps. 5,043,653 4,418,582

Balance \$11,773,892 \$10,667,537

Miscellaneous income 165,084 197,240

Total \$11,938,976 \$10,864,777

Intangible development expenditures, etc., and Federal income taxes 8,193,033 7,234,280

Net income \$3,745,943 \$3,630,497

Net income per share \$8.86 \$8.58

*Also includes lease rentals and abandonments, interest on debentures, and provisions for depletion, depreciation and losses of subsidiaries.—V. 174, p. 208.

Sylvania Electric Products Inc.—Acquisitions—

This corporation has purchased the assets of the A. W. Franklin Mfg. Corp. and the Franklin Airloop Corp. of Long Island City, N. Y., and will continue to operate them in their present location as a unit of its Parts Division, it was announced on Jan. 13.

Arthur L. Chapman, Vice President and General Manager of the Radio & Television Division and the Parts Division, said the Long Island City operation under Sylvania ownership would continue to manufacture and sell the same products as were formerly made by the Franklin companies, but that the unit production probably would be expanded substantially.

The A. W. Franklin Mfg. Corp., founded in 1934, has been producing all types of electrical sockets and many other components for the electronics industry. Franklin Airloop Corp., established in 1945, engages in die stamping of electrical circuits, air loops, and other items.

The Long Island City plant is the fourth acquired or opened by the Parts Division in less than a year. Sylvania opened a large new plastics plant in Warren, Pa., early last year; began a lead-in wire operation in Nelsonville, Ohio, in July; and last November purchased the Denning Manufacturing Co. of Cleveland, manufacturer of tools and dies. The original Parts Division plants at Warren and Emporia supply welds, wire, metal stampings, sockets, clips and many varieties of molded plastic parts.—V. 174, p. 50.

Texas Fund, Inc.—Net Asset Rise—

As of Dec. 31 1951 1950 1949
Total net assets \$6,473,429 \$2,931,902 \$771,314
Bid price (per share) \$14.96 \$12.27 \$10.99
Asked price (per share) \$16.17 \$13.26 \$11.86
—V. 174, p. 1408.

Texas Gas Transmission Corp.—Construction Program—Proposed Dividend—W. T. Stevenson, President, on January 7, said:

CONSTRUCTION PROGRAM. After completion in 1950 of the company's main 26-inch pipe line, the demand of our customers for gas increased to such an extent that further expansion of our system was needed in order to take care of the requirements. We therefore developed a program to increase the company's daily delivery capacity by approximately 240,000,000 cubic feet of gas and early in 1951 requested Federal Power Commission approval of such expansion program, which it was estimated would cost about \$45,300,000. The proposed program included 181 miles of new 26-inch pipe line connecting the southwest Louisiana gas gathering facilities of the company's subsidiaries (Louisiana Natural Gas Corp. and Texas Northern Gas Corp.) with the company's existing main pipe line, the looping of a portion of the company's existing main pipe line and the addition of compressor horsepower.

In November, 1951, the Commission (a) made permanent a temporary certificate previously granted authorizing construction of the 181-mile supply lateral and (b) denied the remaining part of the application without prejudice, primarily because it did not consider a proposed sale to the Tennessee Valley Authority for boiler fuel to be in the public interest. The Commission in its decision recognized the need for additional gas in the areas served by the company and, in effect, suggested that the company propose a new expansion plan omitting therefrom the Tennessee Valley Authority sale for boiler fuel.

On Dec. 3, 1951, the company filed a new application with the Federal Power Commission for permission to construct substantially the same facilities as originally proposed but substituting in lieu of the proposed sale to the Tennessee Valley Authority the sale of additional gas to The Ohio Fuel Gas Co. in the vicinity of Middletown, Ohio.

The 181-mile supply lateral was completed and placed in operation in the latter part of December.

The directors originally contemplated that the company would be in a position to put the common stock on a regular dividend basis in the last quarter of 1951. However, in view of the delay in the construction program, it has been necessary for the company to postpone the payment of a dividend temporarily, but it intends to pay an initial dividend of 25 cents per share during the first quarter of 1952.—V. 174, p. 2551.

Texas Industries, Inc., Dallas, Tex.—Registers With Securities and Exchange Commission—

The corporation on Jan. 11 filed a registration statement with the SEC covering \$1,000,000 of 15-year 6% convertible debentures, due Jan. 15, 1967.

The debentures are to be offered for public sale through an underwriting group headed by Rauscher, Pierce & Co. of Dallas. The public offering price and underwriting terms are to be supplied by amendment. The debentures are convertible into common stock at rates ranging from \$20 per share if converted on or before Jan. 15, 1954, to \$30 if converted after Jan. 15, 1960, and on or before Jan. 15, 1962.

Net proceeds of the financing will be added to general funds of the company and applied to such corporate purposes as the board of directors in the future may determine to be necessary or desirable in the business of the company and its subsidiaries. They are engaged principally in the production and sale of lightweight expanded clay or shale aggregate under the tradename "Haydite" and the manufacture and sale of lightweight concrete masonry units, lintels, joists, and other precast concrete units, and concrete pipe.

Texas Utilities Co.—Expansion Plans—

The company through its subsidiaries will spend approximately \$125,000,000 within the next two years on a 66% increase in the system's electrical generating capacity.

About 75% of the money needed for this expansion, or roughly \$95,000,000 will be raised through the sale of securities by the company and its subsidiaries, Dallas Power & Light Co., Texas Power & Light Co. and Texas Electric Service Co. Company spokesmen declined to say at this time what types of securities will be sold. They noted the timing of such sales will be influenced by the availability of materials and equipment.

The program is intended to increase the system's installed capacity to 1,551,475 kilowatts by the end of 1954. At present, installed capacity is 934,975 kw., or 128% more than in 1946.—V. 174, p. 146.

Thatcher Glass Mfg. Co., Inc.—Filing With SEC—

A letter of notification was filed with the SEC on Jan. 10 covering 3,500 shares of common stock (par \$5) to be offered at the market (about \$15.25 per share) through Coleman, Fagan & Co., New York, who will act as broker. The proceeds are to go to a selling stockholder.—V. 174, p. 1995.

Todd Shipyards Corp.—Signs Two Agreements—

The corporation's Combustion Equipment Division on Jan. 17 made public two agreements recently concluded with Fabrica de Calderas A Vapor Cyclope, S.A., with offices at Sao Paulo, Brazil.

The first agreement gives the South American company exclusive distribution rights for Todd fuel oil burning equipment in Brazil for both stationary and marine service. The second agreement permits "Cyclope" to manufacture and sell Todd stationary oil burning equipment in Brazil under license.—V. 174, p. 2294.

(Mrs.) Tucker's Foods, Inc.—Proposed Merger—

See Anderson, Clayton & Co. above.—V. 174, p. 2394.

Uareo, Inc.—Stock Offering Oversubscribed—The offering on Jan. 10 of 65,000 shares of common stock (par \$10) at \$22.50 per share by a group of underwriters headed by Kidder, Peabody & Co. was oversubscribed and the books closed on the same date.

PROCEEDS—The net proceeds to be received by the company from the sale of the abovementioned common shares will be used, to the extent required, to retire short term bank loans in the present aggregate principal amount of \$525,000, incurred in November, 1951, for working capital purposes. The balance of such net proceeds will initially be added to the working capital of the company, and may be used, to the extent available, for the purchase of equipment during the next 12 months.

PLANS PRIVATE PLACEMENT—The company is negotiating the sale of additional long-term promissory notes in the aggregate principal amount of \$1,000,000, described in Note (*) under "Capitalization." The net proceeds expected to be received from the sale of such notes may be used to complete the purchase of the equipment referred to above and the balance of such proceeds, not so used, will serve to increase working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
Authorized Outstanding
2.95% promissory notes due Feb. 1.
1966 \$2,500,000 \$2,500,000
Common shares (par value \$10) 1600,000 shs. 465,000 shs.

*The loan agreements provide for aggregate annual principal payments of \$100,000 on Feb. 1, 1954 and \$200,000 on each Feb. 1 thereafter until maturity. The company is negotiating the sale of additional long-term promissory notes in the aggregate principal amount of \$1,000,000. It is expected that such additional notes will be 15-year notes and will bear interest at the rate of 3 1/4% per annum. It is also expected that the loan agreements under which such notes are proposed to be issued will provide for aggregate annual principal payments of approximately \$40,000 three years from the date of such notes and approximately \$80,000 each year thereafter until maturity.

*On Dec. 5, 1951, the articles of incorporation were amended so as to change and increase the authorized common capital shares from 350,000 shares (no par) to 600,000 common shares (par \$10), and changing and increasing the 300,000 then outstanding common capital shares of no par value into 400,000 common shares of the par value of \$10 per share, with each shareholder receiving four \$10 par value shares in exchange for each three no par value shares held prior to the reclassification.

*\$20,000 shares have been reserved for issuance from time to time pursuant to the Stock Purchase Plan.

UNDERWRITERS—The name of each underwriter, and the respective number of common shares which each has severally agreed to purchase, are as follows:

	Shares	Shares	
Kidder, Peabody & Co. Inc.	24,000	Ball, Burge & Kraus	1,750
G. Becker & Co. Inc.	4,750	Piper, Jaffray & Hopwood	1,750
Central Republic Co. (Inc.)	4,750	Putnam & Co.	1,750
Paul H. Davis & Co.	4,750	John C. Legg & Co.	1,500
A. C. Allyn & Co., Inc.	3,500	Julien Collins & Co.	1,000
McDonald & Co.	3,500	Hooke & Fay	1,000
Bacon, Whipple & Co.	2,000	The Illinois Co.	1,000
McCormick & Co.	2,000	Mason, Moran & Co.	1,000
Mitchum, Tully & Co.	2,000	Sills, Fairman & Harris	1,000
Waggoner & Durst, Inc.	2,000	Inc.	1,000

See also V. 174, p. 146.

Union Carbide & Carbon Corp.—Division Expands—

Construction of a major unit for the production of polyethylene resins has just been announced as an addition to the Texas City plant of Carbide and Carbon Chemicals Co., a division of the corporation.

The Certificate of Necessity for this construction has just been granted by the National Production Authority, and appropriate government agencies are now cooperating in getting the other necessary priorities for construction materials and equipment.

With this assistance, construction will begin immediately. The unit is expected to be in production by early 1953.

The production process will involve the direct polymerization of ethylene at high pressure. The resulting "solidified" material will be in the form of whitish, resin granules.

The estimated production of this unit is 50-million pounds a year.—V. 174, p. 2098.

United-Carr Fastener Corp.—Notes Placed Privately—

The company has placed privately with the New York Life Insurance Co. an issue of \$2,000,000 of 3 1/8% notes due Dec. 31, 1963.

The proceeds are to be used for working capital and other corporate purposes.—V. 174, p. 2361.

United Milk Products Co.—Stock Redemption—

All outstanding shares of preferred stock (no par value) have been called for redemption on Jan. 31, 1952, at \$25 per share plus accrued dividend of 6 1/4% per share, or a total of \$25.06 1/4 per share. Certificates for said stock may be surrendered at any time at The Corporation Trust Co., Jersey City, N. J., for payment of the full redemption price of \$25.06 1/4 per share.—V. 174, p. 2551.

United Corp. (Del.)—Earnings—

Years Ended Dec. 31—	1951	1950
Dividend income	\$3,342,849	\$3,775,368
Interest income	37,331	6,510
Profit on sales of bonds	26,837	—
Total income	\$3,807,017	\$3,781,878
Income deducts. (other than Fed. income tax)	424,569	455,937
Federal income tax	245,000	201,000
Net income	\$3,137,448	\$3,124,

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable	Holders of Rec.	
Aeroquip Corp. (quar.)	5c	2-15	2-1	
Stock dividend	5%	3-1	---	
Alliance Mfg. Co. (quar.)	50c	2-15	2-1	
Quarterly	50c	5-15	5-1	
Allied Control, 7% preferred (s-a)	1c	2-17	1-28	
Alloy Cast Steel Co. (quar.)	30c	2-15	1-31	
Aluminum Co. of Canada, Ltd.	125c	3-1	2-6	
4% preferred (quar.)	87½c	3-1	2-15	
American Airlines Inc.	50c	3-15	3-1	
American Potash & Chemical, class A (quar.)	50c	3-15	3-1	
Class B (quar.)	50c	3-15	3-1	
\$4 preferred (quar.)	\$1	3-15	3-1	
American Thermos Bottle (quar.)	40c	2-1	1-18	
Animal Trap Co. of America, com. (quar.)	15c	2-1	1-21	
5% preferred (quar.)	62½c	2-1	1-21	
Atlantic Coast Line RR. Co.	\$1.25	3-12	2-13	
Avondale Mills, common	8c	2-1	1-15	
\$4.50 preferred (quar.)	\$1.13	2-1	1-15	
Beck (A. S.) Shoe Corp., common (quar.)	32½c	2-1	1-24	
4¾% preferred (quar.)	\$1.18½	3-1	2-15	
Bell Aircraft Corp. (stock dividend)	100%	2-29	---	
Subject to stockholders approval	25c	2-15	2-1	
Blauner's (Phila.), common (quar.)	62½c	4-1	3-24	
5% preferred (quar.)	25c	3-5	2-20	
Blumenthal (Sidney) & Co., Inc. (quar.)	75c	4-1	3-7	
Brach (E. J.) & Sons (quar.)	125c	3-1	2-4	
Bramford Cordage Co., Ltd., class A (quar.)	15c	2-15	2-1	
Buck Hill Fans Co. (quar.)	20c	2-1	1-21	
Budie Company (quar.)	2c	2-25	2-15	
Buell Die & Machine Co.	50c	2-1	1-15	
California Water & Telephone Co.	50c	2-1	1-15	
Common (quar.)	25c	2-1	1-15	
\$1 preferred (quar.)	30c	2-1	1-15	
\$1.20 preferred (quar.)	31½c	2-1	1-15	
\$1.25 preferred (quar.)	35c	2-1	1-15	
Campbell Wyant & Cannon Foundry Co.	50c	3-8	2-28	
Quarterly	132½c	3-20	2-20	
Canada Cement Co., Ltd., \$1.30 pref. (quar.)	10c	2-15	1-31	
Canada Foils, Ltd., common	15c	2-15	1-31	
60c participating class A (quar.)	225c	2-15	2-1	
Canadian Oil Co., Ltd. (quar.)	20c	2-15	1-22	
Canadian Salt Co., Ltd. (initial)	125c	2-15	1-25	
Canadian Utilities, 5% pfd. (quar.)	15c	4-1	3-12	
Case (J. I.) Co., common (quar.)	\$1.75	4-1	3-12	
7% preferred (quar.)	Stockholders will vote at the annual meeting to be held on April 17 on a directors proposal to split the common two-for-one. The par value would then be changed from \$25 to \$12.50.	22½c	3-1	1-31
Central & South West Corp. (quar.)	20c	1-31	1-17	
Central Electric & Gas Co. (quar.)	40c	3-12	3-3	
Central Fibre Products, voting com. (quar.)	Non-voting common (quar.)	40c	3-12	3-3
6% preferred (quar.)	37½c	3-12	3-3	
Central Vermont Public Service Corp., com	19c	2-15	1-31	
4.15% preferred (quar.)	\$1.04	4-1	3-15	
4.75% preferred (quar.)	\$1.18	4-1	3-15	
Cherry-Burrell Corp., common (quar.)	15c	1-31	1-24	
4% preferred (quar.)	\$1	1-13	1-24	
4% preferred (1947 series) (quar.)	\$1	1-31	1-24	
Chicago Corp., \$3 pfd. (quar.)	75c	3-1	2-15	
Chicago Mill & Lumber Co. (quar.)	30c	3-11	3-14	
Chicago, Wilmington & Franklin Ccal (quar.)	25c	2-1	1-25	
City Title Insurance Co. (N. Y.) (quar.)	7½c	1-22	1-15	
Extra	5c	2-1	1-15	
Coca-Cola Bottling (St. Louis), common	25c	3-12	3-3	
Common	25c	4-20	4-10	
Cochrane-Dunlop Hardware, Ltd.	120c	2-15	1-31	
Class A (quar.)	130c	2-15	1-31	
\$1.20 preferred (quar.)	25c	3-1	2-19	
Collins & Aikman Corp.	15c	3-1	2-19	
Extra	30c	2-1	1-18	
Collyer Insulated Wire	Colonial Acceptance, class A (quar.)	9c	2-28	2-7
Colonial Finance, 4¾% preferred (quar.)	\$1.18½	2-1	1-19	
Columbus & Southern Ohio Electric	4½% preferred (quar.)	\$1.06	2-1	1-15
Conduits National Co., Ltd.	125c	2-8	1-21	
Continental Can Co., Inc., common (quar.)	50c	3-15	2-25	
\$3.75 preferred (quar.)	93½c	4-1	3-14	
\$4.25 preferred (quar.)	\$1.06½	4-1	3-14	
Crown Cork & Seal Co., common	25c	2-29	2-19	
\$2 preferred (quar.)	50c	3-15	2-19	
Crown Cork & Seal, Ltd. (quar.)	150c	2-15	1-25	
Cuban Atlantic Sugar Co. (quar.)	37½c	4-1	3-17	
Delta Air Lines, Inc.	25c	3-1	2-15	
Diocesan Investment Trust Shares	14c	2-1	1-15	
Dobbs Houses, Inc. (quar.)	25c	3-1	2-15	
Extra	10c	3-1	2-15	
Dominguez Oil Fields (monthly)	25c	1-31	1-17	
Dominion Stores, Ltd. (quar.)	112½c	3-15	2-15	
Douglas Aircraft Co., Inc. (quar.)	75c	2-20	1-30	
Dravo Corp., common (quar.)	35c	3-3	2-21	
4% preference (quar.)	50c	4-1	3-21	
Drexel Furniture Co. (quar.)	20c	2-15	2-5	
Dun & Bradstreet, Inc., common (quar.)	30c	3-7	2-15	
4½% preferred (quar.)	\$1.12½	3-28	3-14	
Eastern Theatres, Ltd. (irreg.)	\$1.50	2-1	1-25	
Electric Furnace, class A (quar.)	65c	2-1	1-18	
Elgin National Watch Co. (quar.)	15c	3-20	2-28	
Empire Southern Gas Co. (quar.)	10c	1-25	1-15	
Emporium Capwell Co. (irreg.)	\$1	1-31	1-24	
Erlanger Mills, common (quar.)	12½c	3-1	2-18	
4½% prior preferred (quar.)	\$1.12½	3-1	2-18	
Federal-Mogul Corp. (quar.)	50c	3-10	2-29	
First Bank Stock Corp. (quar.)	30c	3-10	2-19	
Fluor Corp., Ltd. (increased quar.)	25c	1-25	1-21	
Four-Twelve West Sixth Co.	\$15	4-15	3-31	
Freiman (A. J.) Ltd., common	112½c	2-1	1-23	
4½% preferred (quar.)	\$1.12½	2-1	1-23	
French (Fred F.) Investing Co., Inc., 7% pfd.	\$1	2-1	1-15	
Fruit of the Loom, Inc.	50c	2-15	1-24	
Fulton Industrial Securities Corp.	26c	2-1	1-15	
Common (quar.)	87½c	2-1	1-15	
\$3.50 preferred (quar.)	87½c	3-1	2-14	
Gair Co. of Canada, Ltd., 4% pfd. (quar.)	\$1	3-1	2-14	
Gar Wood Industries, 4½% pfd. (quar.)	56½c	2-15	2-1	
General Cigar Co., Inc., common (quar.)	25c	3-15	2-14	
7% preferred (quar.)	\$1.75	3-1	2-14	
General Metals Corp. (s-a)	60c	2-15	1-31	
General Paint Corp. (quar.)	25c	2-15	2-1	
General Shoe Corp. (quar.)	62½c	1-31	1-24	
\$3.50 preferred (quar.)	87½c	1-31	1-24	
General Steel Wares Co., Ltd.	125c	2-1	1-4	
5% preferred (quar.)	125c	2-1	1-21	
General Waterworks, 5.10% pfd. (quar.)	127½c	2-1	1-21	
5% preferred (quar.)	\$1.25	2-1	1-21	
Globe & Republic Ins. Co. of America (s-a)	40c	2-1	1-21	
Great Northern Ry. Co., non-cum pfd.	\$1	3-20	2-20	
Great West Coal Co., Ltd., class B (quar.)	12½c	2-15	1-31	
50c class A (quar.)	12½c	2-15	1-31	
Hamilton Bridge Co., Ltd. (quar.)	12½c	3-15	2-29	

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Hancock Oil Co. of Calif., class A (quar.)	50c	3-1	2-15	Public Service Electric & Gas—	35c	3-31	3-3
Extra	25c	3-1	2-15	\$1.40 preferred (quar.)	\$1.02	3-31	3-3
Class B (quar.)	50c	3-1	2-15	4.08% preferred (quar.)	\$1.17½	3-31	3-3
Extra	25c	3-1	2-15	4.70% preferred (quar.)	20c	2-15	1-24
Hartz (J. F.), Ltd., class A (quar.)	12½c	2-1	1-19	Puget Sound Power & Light Co. (quar.)	50c	3-2	2-5
Hathaway Bakeries, Inc. (quar.)	25c	4-1	3-21	Fure Oil Co., common (quar.)	\$1.25	4-1	3-10
Hercules Cement Corp.	115c	2-1	1-21	5% preferred (quar.)	115c	2-1	1-24
Holden Mfg. Co., Ltd., class A (quar.)	25c	2-6	2-1	Quinte Milk Products, Ltd., partic. class A—	110c	2-1	1-24
Hooper Chemical Corp.	62½c	2-15	1-26	Participating	110c	2-1	1-24
Horner (George A.) & Co., common (quar.)	\$1.50	2-15	1-26	Class B	25c	2-1	1-23
6% preferred A (quar.)	30c	1-31	1-21	Railway & Light Securities Co. (Del.)—	37½c	2-1	1-18
Horne (Joseph) Company (quar.)	50c	1-31	1-21	Quarterly	75c	2-15	1-25
Howard Stores Corp., common (quar.)	37½c	3-3	2-11	Rayonier, Inc. (quar.)	35c	2-1	1-24
4½% preferred (quar.)	\$1.06½	3-3	2-11	Reliable Fire Insurance (Ohio) (quar.)	25c	2-1	1-19
Hudson Bay Mining & Smelting, Ltd. (quar.)	\$1	3-10	2-8	Rose's 5, 10 & 25c Stores (quar.)	\$1	2-15	2-1
Idaho Power Co., 4% preferred (quar.)	40c	2-20	2-5	Rutland & Whitehall RR. (quar.)	25c	3-3	2-8
Illinois Zinc Co.	10c	3-1	2-15</td				

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
American Zinc Lead & Smelting so prior preferred (quar.)	\$1.25	2-1	1-3	Carson, Pirie, Scott & Co.— 4½% preferred (quar.)	\$1.12½	3-1	2-15	Ducommun Metals & Supply Co.	20c	2-1	1-16
Amoskeag Co.— \$4.50 preferred (s-a)	\$2.25	7-3	6-25	Caterpillar Tractor Co., com. (quar.)	75c	3-1	2-14	Dunlop Tire & Rubber, Ltd.— 5% redeemable 1st pref. (entire issue called for redemption on Jan. 31 at \$25 per share in Canadian funds plus this dividend)	11c	1-31	—
Ampli-American Palestine Trading Corp. 4% preferred (accum.)	20c	2-15	12-31	Celotex Corp., common (quar.)	\$1.05	2-9	1-18	East Sullivan Mines, Ltd.	25c	4-15	3-15
Anacon Lead Mines, Ltd. (initial)	110c	1-28	12-27	Celtic Knitting Co., Ltd., common	37½c	1-31	1-7	Eastern Industries, Inc., com. (initial)	10c	2-1	1-15
Anchor Post Products (quar.)	12½c	3-22	3-7	Central Hollywood Building (monthly)	150c	7-10	6-16	Eastern Massachusetts Street Ry.— 6% preferred (s-a)	15c	2-1	1-15
Anderson Clayton & Co. (quar.)	50c	1-31	1-17	Monthly	25c	1-31	1-2	Eastern Sugar Associates, \$3 pfld. (accum.)	\$1.50	3-17	3-3
Anglo-Canadian Pulp & Paper Mills, Ltd.— Quarterly	150c	4-7	3-15	Monthly	25c	2-29	2-1	Eastern Sugar Associates, \$3 pfld. (accum.)	\$1.25	2-21	1-18
Anglo-Canadian Pulp & Paper Mills, Ltd.— Quarterly	150c	7-7	6-14	Chadburn Hosiery Mills Inc.— Common (stock dividend)	5%	1-22	1-2	Eastern Sugar Associates, \$3 pfld. (accum.)	10%	1-26	12-28
Anglo-Canadian Telephone, 4½% pfld. (quar.)	150c	10-7	9-15	Central Hudson Gas & Electric Corp. (quar.)	15c	2-1	1-10	Eko Products Co., common (quar.)	35c	2-1	1-15
Anglo-Huronian, Ltd. (s-a)	125c	1-23	12-27	Central Illinois Securities, \$1.40 pfld. (quar.)	35c	2-1	1-22	Elastic Stop Nut Corp. of America— Common	\$1.12½	2-1	1-15
Anheuser-Busch, Inc. (quar.)	25c	3-3	2-4	Central Power & Light (Texas)— 4% preferred (quar.)	\$1	2-1	1-15	Electro, Inc. (stock dividend)	25c	2-1	1-15
Appalachian Electric Power Co.— 4½% preferred (quar.)	\$1.12½	2-1	1-7	Chain Store Investment Corp., common	5c	2-1	1-15	Ely & Walker Dry Goods, com. (extra)	4%	1-30	1-7
Argus Corp., Ltd., common	\$1.12½	3-1	1-31	Chase National Bank (N. Y.) (quar.)	40c	2-1	1-2	Empire District Electric Co.— 5% preferred (quar.)	\$1	1-28	1-11
Arnold Constable Corp. (extra)	75c	1-22	1-8	Chesapeake Corp. (Va.) (quar.)	50c	2-15	2-5	Empire Millwork Corp. (quar.)	\$1.25	3-1	2-15
Arrow-Hart & Hegeman Elec. Co.	25%	1-21	12-11	Chicago Molded Products, common	87½c	2-1	1-4	Employers Group Associates (quar.)	15c	1-31	1-15
Associate Telephone Co., Ltd.— 4½% preferred (quar.)	22½c	2-1	1-8	Common	15c	2-1	1-10	Enesco Derrick & Equipment (quar.)	30c	1-31	1-17
Argus Corp., Ltd., common	25c	2-1	1-8	Stock dividend	20c	1-25	12-14	Enamel & Heating Products, Ltd.	25c	4-15	3-31
Atchison, Topeka & Santa Fe Ry.— Common (quar.)	51	3-1	1-25	Chickasha Cotton Oil Co. (quar.)	33½c	2-1	1-15	Eppens, Smith Company (s-a)	110c	1-31	12-31
Atlanta City Electric Co.	\$1.25	2-1	12-28	Quarterly	25c	4-15	3-5	Equity Corp., \$2 conv. preferred (quar.)	\$2	2-1	1-25
Atlanta Refining, 3.75% pfld. series B (quar.)	\$1.68½	2-1	1-3	Cincinnati Gas & Electric Co., com. (quar.)	25c	7-15	6-4	Emond Mills, Ltd., 5% preferred (quar.)	50c	3-1	1-18
Atlas Plywood Corp. (quar.)	37½c	2-1	1-18	Stock dividend	50c	10-15	9-3	Evans Products Co. (stock dividend)	125c	2-1	1-15
Atlas Powder Co., 4% pfld. A (quar.)	81	2-1	1-21	Cincinnati Inter-Terminal RR Co.— 4% preferred (s-a)	\$2	2-1	1-18	Fairbanks Company, 6% conv. pid. (quar.)	\$1.50	2-1	1-18
Atlas Steels, Ltd.	125c	2-1	1-3	Common	2-1	1-10	Falstaff Brewing Corp., common (quar.)	25c	1-28	2-18	
Austin Nichols & Co., common (quar.)	15c	2-1	1-21	Stock dividend	35c	2-1	1-15	Federal Grain, Ltd., \$1.40 pref. (quar.)	18½c	4-1	3-16
Avco Manufacturing Corp.	\$1.20	convertible prior preference (quar.)		Cleveland, Cincinnati, Chicago & St. Louis Ry., common (s-a)	\$5	1-31	1-11	Federal Loan Co. of Pittsfield (Mass.)— \$20 partic. preferred (quar.)	30c	1-20	1-2
Axe-Houghton Fund A— (\$1c from security profits and 4¢ from inc.)	35c	2-25	2-11	5% preferred (quar.)	\$1.25	1-31	1-11	Participating	45c	1-31-52	9-30-51
Axe-Houghton Fund B (from net invest. inc.)	20c	1-28	1-14	Cleveland Elec. Illuminating Co., com. (incr.)	65c	2-15	1-18	Federated Depart. Stores, Inc., com. (quar.)	62½c	1-31	1-14
Baldwin-Lima-Hamilton Corp. (quar.)	15c	1-31	1-20	\$4.50 preferred (quar.)	\$1.12½	4-1	3-5	Fedders-Quigan Corp., common (quar.)	\$1.06½	1-31	1-14
Baldwin Rubber Co. (quar.)	15c	1-29	1-15	Cockrell Farm Equipment, Ltd.— New common (initial)	125c	3-1	2-1	Fibreboard Products, Inc., 6% pfld. (quar.)	\$1.50	2-1	1-16
Extra	10c	1-29	1-15	Common	125c	6-1	5-1	Fidelity & Deposit Co. (Md.) (quar.)	65c	1-31	1-15
Bangor Hydro-Electric Co., common (quar.)	40c	1-21	1-2	Cochlum (G. B.) Co., Ltd. (quar.)	120c	1-31	1-15	Firestone Tire & Rubber, new com. (initial)	75c	1-21	1-4
Barcalo Mfg. Co., common	10c	2-15	1-25	Coigate Palmolive Peet, common (quar.)	50c	3-5	7% preferred (quar.)	Firth Sterling Steel & Carbide Corp.— \$1.75	2-1	1-18	
\$4 preferred (quar.)	\$1	2-1	1-28	Collingwood Terminals, Ltd., common	87½c	3-31	3-18	Food Machinery & Chemical— 3¾% preferred (quar.)	93¾c	2-1	1-15
Basin Oil Co. (Calif.) (monthly)	5c	1-21	1-10	Extra	150c	1-31	1-10	Foote Brothers Gear & Machine Corp.— Common (quar.)	25c	2-1	1-18
Monthly	5c	2-21	2-11	Non-cumulative preferred	125c	1-31	1-10	60c convertible preferred (quar.)	15c	2-1	1-18
Bathurst Pwr. & Paper Co., Ltd., cl. A (quar.)	75c	3-1	2-1	Extra	125c	1-31	1-10	Ford Motor Co., Ltd.— American deposit receipts pref. (s-a)	a2½%	2-7	1-2
Class B (year-end)	\$1.25	3-1	2-1	Extra	200c	2-15	1-19	Foster & Kleiser (quar.)	12½c	2-15	2-1
Baystate Corp. (quar.)	45c	2-1	1-15	Columbia Gas System Inc. (quar.)	\$1.06½	2-15	2-1	Foundation Co. of Canada, Ltd.— Extra	115c	1-25	12-31
Beaux-Arts Apartments, \$3 prior pfld. (quar.)	75c	2-1	1-21	Computation Engineering-Superheater, Inc.— Quarterly	75c	1-24	12-11	Franklin Life Insurance (annual)	90c	1-21	1-10
\$6 1st preferred (quar.)	\$1.50	2-1	1-21	Commonwealth Edison Co., com. (quar.)	45c	2-1	1-11	Franklin Stores Corp. (quar.)	20c	1-28	1-18
Beaver Lumber Co., Ltd., class A (quar.)	125c	4-1	3-10	\$1.32 convertible preferred (initial)	\$0.2583	2-1	1-11	Frazer Companies, Ltd.— Common (increased quar.)	75c	1-28	12-28
\$1.40 preferred (quar.)	135c	4-1	3-10	Concord Electric Co., 7% pfld. (accum.)	75c	2-15	1-31	Froedtert Corp., common (quar.)	25c	1-31	1-15
Belmont Iron Works (quar.)	50c	2-1	1-18	Concord Fund (year-end)	12c	1-21	12-31	\$2.20 preferred (quar.)	55c	1-31	1-15
Ben Hur Products, Inc.— \$1.75 prior preferred (quar.)	43¾c	1-21	12-28	From net dividend income	75c	2-15	2-1	Federated Depart. Stores, Inc., com. (quar.)	62½c	1-31	1-14
Beneficial Corp., common (quar.)	10c	1-31	1-15	Concord Gas, 7% preferred (accum.)	55c	2-1	1-4	4½% preferred (quar.)	\$1.06½	1-31	1-14
\$6 preferred (s-a)	\$3	1-31	1-15	Connecticut Light & Power Co.— 82.20 preferred (quar.)	51c	2-1	1-4	Fibreboard Products, Inc., 6% pfld. (quar.)	\$1.50	2-1	1-16
Beneficial Loan Corp. (stock dividend)	5c	1-31	1-3	82.04 preferred (quar.)	50c	2-1	1-4	Fidelity & Deposit Co. (Md.) (quar.)	12½c	2-1	1-21
Berus Watch Co. (quar.)	20c	1-0	1-15	82 preferred (quar.)	47½c	2-1	1-4	Gamble-Skogmo, Inc., common	15c	1-31	1-17
Berwind Shoe Stores, com. (increased quar.)	15c	1-31	1-21	81.50 preferred (quar.)	\$1.50	3-1	12-15	5% preferred (quar.)	62½c	1-31	1-17
6% preferred A (quar.)	30c	1-31	1-21	Connecticut River Power, 6% pfld. (quar.)	10c	4-1	3-30	Gardner Denver Co., common (quar.)	45c	3-3	2-13
Bess & Company (quar.)	50c	2-15	1-25	Connolly, Inc., 40c preferred (quar.)	37½c	2-1	1-15	General Bakeries, Ltd.	\$1	2-1	1-17
Best Foods, Inc. (quar.)	50c	1-22	12-23	Class A (quar.)	125c	2-1	1-15	General Baking Co., common (quar.)	10c	2-1	1-15
Biddeford & Saco Water (quar.)	\$1.25	2-1	1-10	Class B (quar.)	37½c	2-1	1-15	General Electric Co.	20c	2-1	1-15
Binks Mfg. Co. (stock dividend)	5%	2-27	2	Common	125c	2-1	1-15	General Finance Corp.— 5% preferred A (s-a)	75c	1-25	12-28
Birzman Electric Co.	15c	3-10	2-25	Class B (quar.)	37½c	2-1	1-15	General Public Service— \$2.20 preferred (quar.)	25c	1-31	1-15
Bliss (E. W.) Company (quar.)	25c	2-1	1-11	Consolidated Dearborn Corp. (quar.)	25c	2-1	1-15	General Public Service			

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING FOR EVERY LISTED ISSUE

Range for Previous Year 1950		Range for Year 1951		STOCKS NEW YORK STOCK EXCHANGE	Saturday	LOW AND HIGH SALE PRICES			Thursday	Friday	Sales for the Week		
Lowest	Highest	Lowest	Highest		Jan. 12	Monday Jan. 14	Tuesday Jan. 15	Wednesday Jan. 16	Jan. 17	Jan. 18	Shares		
39% Dec 1	54% Jan 21	41% Mar 15	62 Aug 2	Abbott Laboratories	62% 62%	61% 62%	60% 61%	59% 60%	59% 60%	60% 60%	10,800		
2% Feb 1	6 Dec 30	4% Mar 15	8 Sep 19	4% cum preferred (conv)	100	119 120	120 120	120 120	120 120	119 121	400		
19% Jan 3	27% Dec 29	27% Jan 2	33% Jan 30	ACP-Brill Motors Co	3.50	6% 6%	6% 6%	6% 6%	6% 6%	6% 7%	4,500		
18% July 12	25% Dec 29	25% Jan 2	34 Oct 15	Acme Steel Co	10	29% 29%	29% 29%	29% 29%	29% 29%	29% 29%	2,600		
36% Dec 21	42% Feb 14	36% July 12	43% Sep 17	Adams Express Co	1	33% 33%	33% 34	33% 33%	33% 34	34 34%	3,000		
39% July 14	53% Nov 15	49 Apr 4	63% Sep 25	Adams-Mills Corp	No par	*41 42%	*41 42%	*41 42%	*41 42%	*41 41%	41%		
17% Jan 3	39% Apr 17	20% July 17	29% Feb 26	Addressograph-Multigraph Corp	10	58% 58%	58% 59%	58% 59%	58% 59%	59 59%	4,200		
7% July 26	13% Mar 15	7% July 17	11% May 2	Admiral Corp	1	25% 26%	25% 26%	25% 25%	25% 25%	25% 25%	9,400		
48% Dec 15	55% Mar 9	47% Jan 18	53 Jun 5	Affiliated Gas Equipment com	1	9% 9%	8% 9%	8% 9%	8% 9%	9% 9%	6,500		
20% July 13	28% Nov 27	24% Nov 7	31% Apr 30	Air Reduction Inc	No par	*49 50	49 49	48% 48%	*48% 48%	48 48%	60		
101% Jan 5	121 Feb 1	101% Jan 19	137% Dec 12	Air Reduction Inc	4.50 pfd 1951 series	100	26 26	26 26	25% 26%	26% 26%	26% 26%	11,400	
110% Jan 5	121 Feb 1	121% Jan 19	137% Dec 12	Alabama & Vicksburg Ry	100	108 109	109 109	108% 109%	109% 109%	109% 109%	900		
2% July 13	3% Jan 3	2% May 10	3% Oct 9	Alaska Juneau Gold Mining	10	*137 142	*137 142	*137 142	*137 142	139 139	60		
15% Mar 29	23 Dec 28	19% Jun 25	27% Feb 9	Aldens Inc common	8	*22% 22%	21% 22%	21% 21%	21% 21%	21% 21%	2,200		
67% Jan 4	77 Oct 18	70 Dec 6	80 Feb 2	4% preferred w w	100	*70 70	*70 70	*70 70	*70 70	71 71	90		
2% Jun 27	5% Dec 29	3 May 31	4% Jan 2	Allegheny Corp common	1	3% 3%	3% 3%	3% 3%	3% 3%	3% 3%	7,200		
58% July 3	86% Dec 30	73% Jun 28	87% Jan 2	Allegheny Corp common	5% preferred A	100	*78 84	78% 79%	*78 84	*78 84	84 84	300	
74 Sep 8	83% Oct 20	x78 Nov 28	86 Apr 26	Allegheny Ludlum Steel Corp	No par	*44% 45	46 46	45% 46	45% 45%	45% 45%	45% 46%	6,000	
21% Jan 3	47% Dec 19	36% May 26	52% Oct 19	Allegheny & West Ry	6% gtd	100	*107 109	108 108	*108 108	*108 108	110 110	1,100	
104 Dec 3	106% Dec 14	104 Dec 3	106% Dec 14	Allegheny & West Ry	6% gtd	100	*85 88	*85 88	*85 88	*85 88	*86 88	*86 88	
89% Mar 2	100 Nov 18	91% July 6	102 Feb 13	Allied Chemical & Dye	No par	*85 88	*85 88	*85 88	*85 88	*85 88	*85 88	600	
8% Jan 3	11% May 27	9 Dec 11	11 Feb 5	Allied Kid Co	No par	*27% 9	*8% 9	*8% 9	*8% 9	*8% 9	*8% 9	600	
53% Nov 1	60% Aug 24	58 Jan 10	77% Sep 14	Allied Mills	No par	*75% 76%	76 76	76 76	76 76	76 76	76 76	8,800	
26% Dec 11	30% Jun 1	28% Jan 4	37 Oct 17	Allied Stores Corp common	No par	*38% 38%	*38% 38%	*38% 38%	*38% 38%	*38% 38%	*38% 38%	6,700	
32% Jan 13	44% Sep 28	37% Nov 8	48% Jan 26	Allis-Chalmers Mfg Common	No par	*51% 51%	*51% 52%	*51% 51%	*51% 52%	*51% 52%	*51% 52%	17,500	
93% Feb 16	100 Dec 20	91% July 3	x101 Feb 9	Allis-Chalmers Mfg Common	3 1/4% conv preferred	100	103 103	103 104	103 104	103 104	104 105	4,600	
28% Jun 27	44 Dec 29	40 Jun 25	54% Oct 13	Alpha Portland Cement	No par	*40% 40%	*40% 40%	*40% 40%	*40% 40%	*40% 41%	*40% 41%	2,900	
81% July 12	99% Dec 20	89% Jun 29	107% Oct 15	Aluminum Co of America	No par	*81% 81%	*80% 80%	*80% 80%	*80% 80%	*81% 83%	*81% 83%	6,800	
30% July 13	38% Jan 11	34% Jun 23	40% Apr 27	Aluminum Limited	No par	*110% 111%	*110% 110%	*110% 110%	*110% 110%	*110% 115%	*110% 116%	18,600	
53% May 31	98 Dec 22	84 Mar 13	113% Oct 3	Amalgamated Leather Co com	1	3 3	3 3	2% 3	2% 3	3 3	3 3	3,800	
3 July 5	5% Dec 29	2% Dec 31	5% Jan 3	Amalgamated Sugar Co (The)	1	*34% 34%	*34% 34%	*34% 34%	*34% 34%	*34% 34%	*34% 34%	300	
38 Aug 16	40 Jan 26	36 Oct 15	41 Jan 23	Amerada Petroleum Corp	No par	*148 150	149% 150%	149% 150%	152% 154%	155 156%	156 158%	10,000	
40 Jun 27	53% Nov 22	49 Jun 2	66% Sep 10	American Agricultural Chemical	No par	*62% 63%	*62% 62%	*62% 62%	*62% 62%	*62% 62%	*62% 62%	1,000	
9% Jun 27	14 Dec 27	13% Jan 15	17% Dec 14	American Airlines common	1	15% 16	15% 16	15% 15%	15% 15%	15% 15%	15% 15%	26,200	
66 Jun 30	82 Dec 28	78 Jan 13	93 Dec 19	American Bank Note common	10	*86 86	*85% 86	*85% 86	*85% 85%	*85% 85%	*85% 85%	1,500	
14% July 13	26% Jan 7	16% Jan 2	20% July 5	American Bosch Corp	50	59 59	58% 58%	58% 58%	58% 58%	*58% 60	*58% 60	180	
43% Jan 13	76% Nov 21	71% Jan 2	131% Aug 2	American Cyanamid Co com	2	137% 137%	137% 14	137% 14	137% 14	137% 14	137% 14	7,600	
113% Jan 16	178% Jun 19	171% Jan 4	294 Aug 6	American Cyanamid Co com	3 1/2% conv preferred series A	100	*280 295	*290 300	*280 300	*285 285	*289% 289%	*280 300	203
101% July 12	113% Jun 23	111 Jan 10	180 Aug 2	American Distilling Co	No par	*164 167	*171 175	*167 172	168 168	*168 171	*168 172	300	
32% Jan 13	49% Oct 6	42% Jun 29	58% Jan 15	American Distilling Co	3 1/2% conv preferred series B	100	*47% 48	*47% 49%	*49% 50	*49% 50	*50% 51%	6,000	

Range for Previous Year 1950		Range for Year 1951		STOCKS NEW YORK STOCK EXCHANGE	Saturday	LOW AND HIGH SALE PRICES			Thursday	Friday	Sales for the Week
Lowest	Highest	Lowest	Highest		Jan. 12	Monday Jan. 14	Tuesday Jan. 15	Wednesday Jan. 16	Jan. 17	Jan. 18	Shares
5% July 13	8% May 19	5% Jan 2	8 Feb 9	American Encaustic Tiling	1	6% 6%	*6% 6%	*6% 6%	6% 6%	*6% 6%	300
18 July 31	24 Nov 24	21% Jan 4	32% Dec 11	American European Secur	No par	*30% 31%	*30% 31%	*30% 31%	*31 31	*31 31	
17 Jun 27	24% Feb 4	16% Nov 3	22% Feb 16	American Export Lines Inc	40c	17% 17%	16% 17%	17% 17%	17% 17%	17% 17%	5,500
21% July 13	4% Mar 23	1% Nov 15	3% Jan 2	Amer & Foreign Power com	No par	1% 1%	1% 1%	1% 1%	1% 1%	1% 1%	26,700
64% Jan 3	93% Oct 13	84% May 1	111% Dec 3	67% preferred	No par	107% 108%	108% 109%	108% 109%	109% 111%	109% 112	

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range for Year 1951				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES								Sales for the Week	
Lowest	Highest	Lowest	Highest	Saturday Jan. 12	Monday Jan. 14	Tuesday Jan. 15	Wednesday Jan. 16	Thursday Jan. 17	Friday Jan. 18	Shares											
33% July 14	49% Dec 26	46% Apr 25	60 Aug 15	Archer-Daniels-Midland	No par	58 1/4	58 3/4	58 1/2	58 3/4	58 1/2	58 1/2	58	58 1/2	57 3/4	58 3/4	500					
26% Jan 13	47% Oct 18	36 1/2 July 2	51% Jan 29	Argo Oil Corp	5	20 1/2	21	21 1/4	20 1/2	21	21	22	22 1/4	23 1/4	13,600						
7% Jan 13	11% Dec 28	8 1/2 July 18	12% Jan 9	Armco Steel Corp	10	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	40	19,500						
69 Jan 13	91 Nov 2	76 1/2 July 20	96 Dec 10	Armour & Co of Illinois com	6	12 1/4	12 1/4	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	38,200					
35% July 26	53 Aug 10	46 1/2 Jan 3	53 1/2 Aug 7	\$6 conv prior preferred	No par	91 1/2	91 1/2	90 1/2	89 1/2	90 1/2	90 1/2	90 1/2	91 1/2	90 1/2	2,600						
100% Mar 13	105% Nov 17	91 1/2 Dec 7	104 Jan 5	Armstrong Cork Co com	No par	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	3,500						
107 1/2 July 31	117 1/2 Jun 8	109 1/2 July 17	120 Aug 8	83 1/2 preferred	No par	92 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	92 1/2	93 1/2	100						
14 1/2 Apr 18	19 1/2 Dec 27	15 1/2 July 23	19 1/2 Feb 16	84 convertible preferred	No par	113 1/2	114 1/2	113 1/2	113 1/2	114 1/2	114 1/2	114 1/2	114 1/2	115 1/2	130						
8 1/2 July 13	12 1/2 Jan 9	8 1/2 Dec 26	13 1/2 Feb 9	Arnold Constable Corp	5	16 1/2	17	16 1/2	16 1/2	17	16 1/2	17	16 1/2	17	100						
21 July 13	28 1/2 Sep 28	22 1/2 July 12	28 1/2 Oct 15	Artloom Carpet Co Inc	No par	8	8	8	8	8	8	8	8	8 1/2	2,900						
21 July 17	27 1/2 Oct 19	27 1/2 Jan 2	42 Sep 5	Arvin Industries Inc.	2.50	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26	1,000						
				Ashland Oil & Refining Co com	1	37 1/2	37 1/2	37 1/2	37 1/2	38 1/2	38 1/2	38	38 1/2	38	9,500						
				Associated Dry Goods Corp		New common	1	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	20	20 1/4	11,500				
						5.25% 1st preferred	100	5 1/2	95	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	320					
						6% 2nd preferred	100	94 1/2	96 1/2	94 1/2	93	95	95 1/2	95 1/2	95 1/2	310					
39 1/2 July 12	59 1/2 Mar 2	41 1/2 Jan 3	68 1/2 Dec 4	Associates Investment Co	10	67 1/2	68 1/2	67 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	600						
				Atch Topeka & Santa Fe		New common	50	76 1/2	77	77 1/2	76 1/2	78	76 1/2	77 1/2	79	79 1/2	20,000				
						New Preferred	50	51 1/2	52 1/2	52	52	52	52	52	52 1/2	1,900					
x17 1/2 Dec 19	21 1/2 Jun 12	18 1/2 Jan 2	23 1/2 Oct 10	Atlantic City Electric Co	10	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	23 1/2	1,100						
41 Jan 13	70 1/2 Dec 28	61 1/2 Jun 29	82 Feb 7	Atlantic Coast Line RR	No par	77 1/2	77 1/2	76 1/2	77 1/2	76	77 1/2	77 1/2	78 1/2	79 1/2	4,600						
68 Jan 28	86 Nov 18	83 Jan 4	110 Dec 17	Atl G & W I SS Lines common	1	102	110	102	108	102	108	102	108	102	108						
36 1/2 Jan 24	75 1/2 Dec 18	60 1/2 Jan 4	80 1/2 Sep 6	Atlantic Refining common	25	75 1/2	76 1/2	77 1/2	78	77	78 1/2	79 1/2	80 1/2	80 1/2	25,000						
99 1/2 Jan 5	105 1/2 Nov 27	92 1/2 Jun 25	105 1/2 Jan 17	Preferred \$3.75 series B	100	95 1/2	95 1/2	95	95	94 1/2	94 1/2	95	95	95	95 1/2	650					
22 1/2 July 13	25 1/2 Nov 24	22 1/2 May 23	26 1/2 Sep 12	Atlas Corp	5	27 1/2	28	28 1/2	28	28 1/2	28	28 1/2	28 1/2	28 1/2	28 1/2	6,100					
				Atlas Powder		Common (voting)	20	41 1/2	41 1/2	41 1/2	41	40 3/4	41 1/2	41 1/2	41 1/2	41 1/2	3,300				
						4% convertible pf ser A	106	112	113	112	112	112 1/2	113 1/2	113 1/2	113 1/2	113 1/2	200				
105 Feb 2	116 Dec 27	108 1/2 Dec 13	120 Sep 18	Atlas Tack Corp	No par	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	27 1/2	100					
15 July 7	31 1/2 Dec 13	26 Jun 25	31 Jan 11	Austin Nichols common	No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	300						
6 1/2 Jun 30	9 1/2 Nov 17	7 1/2 Nov 29	10 1/2 Jan 15	Conv prior pref (\$1.20)	No par	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	15 1/2	200					
14 1/2 Jun 29	16 Feb 28	15 1/2 Sep 18	16 1/2 Jan 10	Autocar Co	5c	8 1/2	9	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	5,000					
10 1/2 July 11	14 1/2 Jan 12	12 Aug 23	14 1/2 Dec 31	Automatic Canteen Co of Amer	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,100					
5 1/2 Jan 3	9 1/2 Apr 18	6 1/2 Jun 25	8 1/2 Mar 1	Avco Mfg Corp (The) common	3	7	7 1/2	7	7 1/2	7	7 1/2	7	7 1/2	7	7 1/2	7	15,000				
37 1/2 Jan 4	53 1/2 Apr 18	43 1/2 Jun 18	51 1/2 Mar 8	\$2.25 conv preferred	No par	45 1/2	46	45	45 1/2	45	45	45	45	45	44 1/2	44 1/2	900				

B

10 1/2 Dec 26	15 1/2 Jan 25	9 1/2 Dec 24	13 1/2 Jan 30	Babbitt (B T) Inc	1	9 3/4	9 3/4	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	7,400
9 1/2 July 5	15 1/2 Aug 3	10 Jun 28	10 1/2 Jan 22	Baldwin-Lima-Hamilton Corp	18	10 5/8	10 3/4	10 3/8	10 3/8	10 3/8	10 3/8	10 3/8	10 3/8	10 1/2	10 1/2	26,100	
9 Jun 27	20 1/2 Dec 28	15 1/2 July 2	24 1/2 Jan 17	Baltimore & Ohio common	100	18 1/2	19	18 1/2	19	18 1/2	19	18 1/2	19	19 1/2	19 1/2	19 1/2	38,500
17 1/2 Jun 29	40 Dec 28	34 July 2	45 1/2 Nov 17	4% non-cum preferred	100	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	5,500	
17 1/2 Feb 3	28 Oct 11																

NEW YORK STOCK RECORD

Range for Previous Year 1950				STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES								Sales for the Week				
Lowest	Highest	Lowest	Highest	Saturday Jan. 12	Monday Jan. 14	Tuesday Jan. 15	Wednesday Jan. 16	Thursday Jan. 17	Friday Jan. 18	Shares								
102	Jan 11	110 1/2	July 13	103 1/2	Nov 23	111 1/2	July 17	Carolina Clinch & Ohio Ry	100	104 3/4	105 3/4	105	105	*104 3/4	105	105 1/4	320	
27 1/2	July 27	34 1/2	Mar 16	30 1/2	Jan 29	35 1/2	Dec 7	Carolina Power & Light	No par	35	35	35	35	35	35 1/8	35	35 1/8	9,000
30 1/2	Jan 3	50 1/2	Dec 28	47	Oct 2	58	Oct 13	Carpenter Steel Co.	5	49 1/2	49 3/4	49 1/2	49 1/2	*49 1/2	50	49 1/2	1,000	
15 1/2	July 13	21 1/2	May 20	18 1/2	Jan 2	25 1/2	Aug 17	Carrier Corp common	10	21 1/2	22 1/2	21 1/2	21 1/2	21 1/2	22	22 1/8	2,300	
33 1/2	Dec 19	39 1/2	May 18	35	Jan 5	45 1/2	July 13	Conv preferred 4% series	50	*39 1/4	41	*38 5/8	40	*38 3/4	40	*38 3/8	40	
17 1/2	Mar 13	10 1/2	Jun 16	9 1/2	Jan 2	13	Dec 6	Carriers & General Corp.	1	12	12	12 1/8	12 1/8	12 1/8	12 1/8	*12 1/8	12 1/4	
25 1/2	July 13	56 1/2	Nov 15	52	Jan 1	78 1/2	Oct 15	Case (J I) Co common	25	65	65 1/2	66	66 1/2	67 1/2	66 1/2	67 1/2	1,100	
140	Jan 3	156	May 1	138	Nov 8	155	Mar 6	7% preferred	100	*145	147	*145	147	*145	147	*145	146	
32 1/2	Jan 27	55	Dec 29	43	May 24	55 1/2	Jan 3	Caterpillar Tractor common	10	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49	49 1/2	
103 1/2	Dec 22	106	Mar 9	98 1/2	Dec 5	106	Feb 13	Preferred 4.20%	100	101	101	101	101	101	101	101	101	
29 1/2	Mar 21	47 1/2	Dec 29	43 1/2	Jan 10	58 1/2	Aug 2	Celanese Corp of Amer com	No par	50	50 1/8	49 3/4	50 1/4	49 1/2	49 3/4	49 3/8	49 3/4	
130 1/2	Jan 13	141	Aug 18	140	Jan 2	152	Apr 12	7% 2nd preferred	100	*149	151	*149 1/2	151	*149	151	*149	151	
--	--	--	--	105 1/2	May 24	116	Jun 18	4 1/2 conv pfd series A	100	110 1/2	110 1/8	109 3/4	110	110 1/4	109 3/8	109 3/4	2,300	
13 1/2	July 13	21	Jan 10	14 1/2	Jan 2	20 1/2	Sep 21	Celotex Corp common	No par	17 1/2	17 1/8	18	18 1/8	17 1/8	18	17 1/8	18	
15 1/2	July 14	17 1/2	Apr 18	15 1/2	Jan 3	17 1/2	Oct 3	5% preferred	20	*16 3/4	17	*16 3/4	17	*16 3/4	17	*16 3/4	17	
15	Jan 3	20 1/2	Aug 29	18 1/2	Jan 2	20 1/2	Jun 6	Central Aguirre Sugar Co.	5	20	20	20	20	20	20	20	20 1/2	
7 1/2	July 17	11 1/2	Apr 6	8 1/2	Jan 2	10 1/2	May 1	Central Foundry Co.	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	
4	Jan 3	17 1/2	Dec 26	16 1/2	July 2	24 1/2	Feb 23	Central Ga Ry Co vtc	No par	18 1/8	18 1/8	*17 1/2	18	*18	18 1/8	18 1/8	18 1/2	
15	Jan 3	39 1/2	Dec 26	39 1/2	Jan 3	57 1/2	Feb 23	5% preferred series B vtc	100	*47 1/2	48 1/2	48 1/2	48	48	47 1/2	48	48 1/2	
8 1/2	July 13	10 1/2	Mar 29	9	Jan 3	10 1/2	Dec 21	Central Hudson G & E Corp.	No par	10 3/4	10 3/4	10 3/4	10 3/4	10 3/8	10 3/4	10 3/4	10 3/4	
30	July 13	38 1/2	Feb 2	32 1/2	Jan 4	36 1/2	Dec 13	Central Illinois Light common	*1	*38	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	
110 1/2	Feb 9	113	Feb 27	101 1/2	Dec 22	112 1/2	Feb 15	4 1/2% preferred	100	*105	106	*105	106	*105	106	*105 1/2	106 1/2	
8 1/2	July 17	27	Dec 20	16	Jun 25	29	Mar 2	Central RR Co of N J class A	50	17 1/2	18 1/4	18 1/2	17 1/2	17 1/2	18	18	18	
9 1/2	Jun 27	26 1/2	Dec 20	15 1/2	July 2	28 1/2	Mar 2	Class B	50	18	18	17 1/2	18	17 1/2	18	17 1/2	18	
12	July 27	16 1/2	Mar 1	13 1/2	Jan 2	17 1/2	Dec 27	Central & South West Corp com	5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	
12 1/2	Jan 3	24	Sep 12	19	Nov 26	27	May 11	Central Violeta Sugar Co.	9.50	*20 1/2	21	20 1/2	20 1/2	*20 1/2	20 1/2	*20 1/2	21	
6 1/2	July 14	9 1/2	Oct 20	8 1/2	Jan 2	11 1/2	Jan 18	Century Ribbon Mills	No par	9 1/2	9 1/2	*9 1/2	9 1/2	*9 1/2	9 1/2	*9 1/2	9 1/2	
17 1/2	Mar 30	34 1/2	Dec 28	33 1/2	Jan 25	58 1/2	Oct 30	Cerro de Pasco Corp.	5	53	54	53 1/8	53 1/8	51 1/2	53	52 1/2	53 1/2	
11 1/2	July 26	18 1/2	Apr 29	14 1/2	Jan 2	18 1/2	Oct 5	Certain-Teed Products Corp.	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	
25 1/2	July 12	36	Dec 29	33 1/2	Apr 6	40 1/2	Feb 9	Chain Belt Co.	No par	*38 1/2	39 1/2	39 1/2	39 1/2	39	39	39 1/4	39 1/4	
--	--	--	--	25	Nov 23	32	Aug 6	Champion Paper & Fibre Co.	New common	*26	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4
98	Jan 5	107	Dec 18	97	Dec 3	107 1/2	Feb 2	\$4.50 preferred	No par	*99	100	99	99	*98 1/2	99 1/2	*98 1/2	100	
6 1/2	Dec 8	10 1/2	Jun 2	5 1/2	Aug 10	9 1/2	Jan 16	Checker Cab Mfg.	1.25	*7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	8 1/4	8 1/2	8 1/2	
26 1/2	Dec 1	32 1/2	Oct 24	29	Jan 2	38 1/2	Oct 15	Chesapeake Corp of Virginia	5	*33	33 1/4	33	33	*32 1/2	33	*33	33 1/2	
25	July 5	35 1/2	Dec 28	28 1/2	Jun 26	38 1/2	Feb 8	Chesapeake & Ohio Ry common	25	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	
76	Jun 30	90 1/2	Dec 28	80	Apr 27	90 1/2	Jan 2	3 1/2% convertible preferred	100	*81 1/2	82 1/2	82	82 1/2	82	82 1/2	82 1/2	82 1/2	
4 1/2	Feb 15	17	Dec 29	14	May 24	23 1/2	Feb 24	Chic & East Ill RR Co com.	No par	17 1/2	18	17	17	16 1/2	17 1/2	16 1/2	17 1/2	
9 1/2	Jan 3	21 1/2	Dec 18	20 1/4	July 2	27	Feb 13	Class A	40	23 1/2	23 1/2	23	23	22 1/2	22 1/2	22 1/2	22 1/2	
10 1/4	July 12	15 1/2	Apr 10	12 1/2	Jan 9	17	Feb 9	Chicago Corp (The)	1	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	17	17 1/2	17 1/2	
11 1/2	Jan 13	32 1/2	Dec 11	17 1/2	Oct 29	33 1/2	Jan 9	Chicago Great West Ry Co com.	50	21	21	21	21	21 1/2	21 1/2	21 1/2	21 1/2	
19 1/2	Jan 3	37 1/2	Dec 14	27 1/2	Nov 5	38 1/2	Feb 2	5% preferred	50	*29 1/4	30 1/4	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	
7 1/2	Jan 3	16 1/2	Dec 21	12 1/2	Jun 29	19	Jan 16	Chicago Ind & Louis Ry Co cl A	25	14 1/2	14 1/2	15	15	14 1/2	15	15 1/2	15 1/2	
4	Jan 5	10 1/2	Dec 30	7 1/2	Nov 7	14 1/2	Feb 5	Class B	40	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	
7 1/2	Jan 13	23 1/2	Dec 28	17 1/2	Jun 25	59 1/2	Feb 9	Chica Milw St Paul & P.	No									

*For footnotes see page 20.

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range for Year 1951				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES							
Lowest	Highest	Lowest	Highest			Saturday Jan. 12	Monday Jan. 14	Tuesday Jan. 15	Wednesday Jan. 16	Thursday Jan. 17	Friday Jan. 18	Sales for the Week							
												Shares							
8 July 17	13 1/4 Dec 30	12 1/4 Jan 10	17 1/4 Oct 13	Continental Diamond Fibre	\$4	14	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	3,000							
50 1/2 July 13	78 1/2 Jan 11	64 1/4 Nov 28	78 Jan 3	Continental Insurance	10	75	76	75 1/2	75 1/2	75 1/2	75 1/2	2,200							
5 1/2 Jun 29	9 1/2 Dec 28	7 1/2 July 2	11 1/2 Jan 26	Continental Motors	1	8 3/4	8 7/8	8 5/8	8 3/4	8 3/4	8 3/4	12,700							
13 1/2 Jan 3	27 1/2 Nov 25	48 1/4 July 2	59 1/2 Sep 12	Continental Oil of Delaware	5	59 1/4	60	59 3/4	60 1/4	60 1/4	61 1/2	11,900							
20 July 17	27 1/2 Nov 24	26 1/2 Jan 12	33 1/2 Nov 16	Continental Steel Corp.	14	22 3/4	23 1/2	23	23 1/2	23	22 1/2	11,000							
53 1/2 July 25	55 1/2 Mar 13	x53 1/2 Dec 14	55 1/2 July 9	Copper-Bessemer Corp common	5	28	28	28 1/8	28 1/8	28 1/8	28	28	2,500						
12 June 17	41 Dec 26	42 1/2 Jan 28	53 prior preferred	No par	54	55	54	55	54	55	54 1/2	55	—						
14 1/2 Jun 27	22 1/2 Dec 28	19 1/2 Jun 29	30 1/2 Nov 1	Copper Range Co.	No par	26 1/4	26 3/4	26 1/2	26 1/2	26 1/2	27 1/4	28	7,200						
46 1/2 July 14	51 1/2 Oct 24	49 Mar 17	52 Oct 11	Copperweld Steel Co common	5	27	27	27 1/8	27 1/8	27 1/8	27 1/8	27 1/8	2,400						
10 1/2 Jan 3	1 1/4 Apr 22	13 1/4 May 24	x20 1/2 Sep 19	Convertible pref 5% series	50	51 1/2	52	51 1/2	52	51 1/2	51 1/2	51 1/2	90						
57 July 17	76 Oct 17	60 1/4 Jun 29	72 1/2 Jan 2	Cornell Dubilier Electric Corp.	1	19 1/8	19 3/8	18 5/8	18 5/8	18 5/8	19 1/4	19 1/4	3,100						
28 1/2 Jan 13	45 1/4 Nov 27	38 Jan 2	78 July 16	Corn Exchange Bank & Tr Co	20	69 1/4	69 1/4	68 1/2	69	69 1/4	68 1/2	68 1/2	1,230						
100 April 18	102 1/4 Aug 17	x91 1/2 Dec 11	104 1/4 Mar 2	Corning Glass Works common	5	83	85	81 1/2	83	80	80 1/2	81 1/2	8,100						
100 1/2 July 11	105 Nov 30	x92 1/2 Dec 11	104 1/4 Feb 19	Cum pfd 3 1/2% series of 1947	100	93 1/2	95	93 1/2	95	93	93	93	100						
62 July 13	72 1/2 Jan 3	x66 Jan 3	79 1/4 Aug 17	Corn Products Refining common	25	68 1/4	68 1/2	68 1/2	69	67 1/4	67 1/2	67 1/2	6,400						
176 1/2 July 13	187 1/2 Apr 13	166 1/2 May 17	186 Jan 23	7% preferred	100	166	167	166 1/4	167	168	168 1/2	168	170						
3 3/4 Aug 3	6 1/4 Mar 6	4 1/4 Nov 16	5 1/2 Jan 26	Coty Inc	1	*4 1/8	4 3/8	4 1/8	4 1/8	4 1/8	4 1/8	4 1/8	2,500						
1 1/2 July 13	2 1/2 Feb 25	2 Jun 28	2 1/2 Jan 12	Coty International Corp.	1	2	2	2	2	2	2 1/2	2 1/2	1,800						
22 1/2 July 13	30 1/2 Jan 31	27 1/2 Jan 2	42 1/2 Oct 19	Crane Co common	28	36 1/4	36 1/2	35 1/8	36 1/4	36	36 1/2	36 1/2	12,300						
101 Sep 27	105 Jan 11	88 1/2 Dec 20	103 1/2 Feb 20	3 1/4% preferred	100	92	92	91 1/2	92 1/2	92 1/2	92	92	200						
10 Dec 14	14 Jan 3	10 1/2 Jan 2	12 1/2 May 5	Creameries of America	1	11 7/8	12	12	12	12	11 7/8	12	1,300						
26 1/2 Jun 30	30 1/2 Mar 6	25 Nov 17	29 1/2 Mar 7	Cream of Wheat Corp (The)	3	26	26	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	1,000						
12 1/2 July 13	17 1/2 Jan 3	15 1/2 Jan 2	22 Oct 8	Crown Cork & Seal common	250	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	4,100						
32 1/2 Jun 27	41 1/2 Oct 19	33 1/2 Dec 26	39 1/2 Feb 14	5 2 preferred	No par	35 1/4	35 1/4	35	35	35	35 1/2	35 1/2	700						
27 1/2 Jan 13	49 1/2 Dec 28	47 1/2 Nov 24	57 1/2 Oct 3	Crown Zellerbach Corp common	5	53 3/8	53 3/8	53	53 1/4	53 1/4	54 1/2	54 1/2	1,600						
102 1/2 Jan 11	106 1/2 May 5	97 1/2 Nov 20	106 Jan 31	54.20 preferred	No par	*99 1/4	100	99 1/4	99 1/4	99 1/4	99 1/2	99 1/2	380						
16 1/2 Jan 3	34 1/2 Dec 29	31 1/4 Jun 29	47 1/2 Oct 3	Crucible Steel of Amer com	25	36 1/2	36 1/2	36 1/2	37	37 1/2	37 1/2	37 1/2	12,700						
54 Mar 31	82 1/2 Nov 15	79 Jun 28	99 1/2 Oct 3	5% convertible preferred	100	*88 1/2	89 1/2	89	88 1/2	89 1/2	91	91	2,200						
17 1/2 Jun 26	25 Jan 6	23 Jun 25	32 Mar 20	Cuba RR 6% non-cum pfd	100	*23 1/2	24	24	*23 1/2	24 1/2	23	23	2,190						
15 1/2 Jun 27	22 1/2 Dec 28	19 1/2 Mar 29	24 1/2 Feb 13	Cuban-American Sugar common	100	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	2,000						
175 Feb 14	180 Nov 20	180 Mar 27	185 Apr 10	7% preferred	100	*170	200	*170	200	*170	200	*170	200						
7 1/2 July 3	10 1/2 Oct 5	7 1/2 July 2	11 Jan 5	Cudahy Packing Co common	10	7 3/8	7 1/2	7 1/4	7 3/8	7 1/4	7 1/4	7 1/4	7,300						
64 1/2 July 13	77 1/2 Oct 31	62 Nov 13	77 Mar 8	4 1/2% preferred	No par	*63	65	*63	64	*63	63	*62 1/2	64 1/2	200					
9 1/2 July 17	13 1/2 Jan 19	9 1/2 July 9	14 1/2 Oct 8	Cuneo Press Inc	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	3,600						
20 July 13	26 1/2 Nov 22	x25 Jan 3	31 1/2 Aug 20	Cunningham Drug Stores Inc	250	*29 1/2	30	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	300						
5 July 13	10 1/2 Oct 25	6 1/2 Nov 23	10 1/2 Feb 3	Curtis Publishing common	No par	6 3/4	6 7/8	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	7,800						
102 1/2 Dec 27	148 1/2 Nov 25	96 Dec 31	106 1/2 Feb 15	87 preferred	No par	*97 1/2	98 1/2	98 1/2	*97 1/2	100	*97 1/2	100	80						
44 1/2 July 13	55 1/2 Jan 28	48 1/2 Jun 28	57 Jan 10	Prior preferred	No par	49 1/4	50	50	50 1/4	50 1/4	51	51	1,100						
7 1/2 Jan 3	12 1/2 Dec 18	8 1/2 July 2	12 1/2 Jan 9	Curtiss-Wright common	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	17,000						
20 1/2 Jan 3	24 1/2 Aug 8	23 1/2 Dec 12	27 1/2 Feb 10	Class A	1	24	24	24	23 1/2	24	23 1/2	24	2,200						
125 Feb 21	138 Jan 20	128 1/2 May 23	132 1/2 Jan 24	Cushman's Sons Inc 7% pfd	100	*129	132	*129	132	*129	132	*129	132						
22 1/2 Feb 17	32 1/2 Dec 29	28 Jun 29	27 1/2 Nov 15	Cutler-Hammer Inc	No par	36	36	36 1/2	36 1/2	36	35	35 1/2	35 1/2	2,000					

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13 1/2 Jan 13	26 1/2 Dec 30	25 1/2 Jan 2	37 1/4 Mar 3	Dana Corp common	1	
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NEW YORK STOCK RECORD

Range for Previous Year 1950				Range for Year 1951				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES						Sales for the Week	
Lowest	Highest	Lowest	Highest			Saturday Jan. 12	Monday Jan. 14	Tuesday Jan. 15	Wednesday Jan. 16	Thursday Jan. 17	Friday Jan. 18	Shares							
4½ July 13	8½ May 3	5½ July 27	8½ May 3	Eureka Williams Corp.	8	*6 6½	6 6	6 6	*6 6½	*6 6½	6 6½	1,900							
8½ Feb 14	15½ Dec 28	13½ July 11	18½ Apr 13	Evans Products Co.	5	*13½ 14	13½ 13½	x13½ 13½	*13½ 13½	*13½ 13½	13½ 13½	500							
6½ July 13	14½ Dec 1	11½ Jun 28	16 Apr 6	Eversharp Inc.	1	12½ 12½	x11½ 12½	11½ 12	11½ 11½	11½ 11½	11½ 11½	12,500							
3½ Jun 27	44 Mar 21	37 Jun 25	53 Dec 14	Ex-Cell-O Corp.	3	49½ 49½	49½ 49½	49½ 50½	49½ 49½	50	50	3,900							
2½ Nov 8	4½ Jan 10	2½ Dec 31	4½ Feb 26	Exchange Buffet Corp.	2.50	*2½ 3	*2½ 3	2½ 2½	2½ 2½	*2½ 2½	*2½ 2½	500							
F																			
22½ July 3	26 Apr 8	26½ Dec 27	27½ Dec 28	Fairbanks Morse & Co new No par	*26½ 26½	26½ 26½	25½ 26	25½ 26	25½ 25½	25½ 25½	25½ 25½	3,200							
12½ Dec 5	22½ Jan 7	12½ July 30	17½ Feb 19	Fajardo Sugar Co.	20	23 23½	*23 23½	23 23	23 23	23 23	23 23	1,300							
13 July 26	17½ Jun 2	13½ Jan 9	16½ Dec 3	Falstaff Brewing Corp.	1	13½ 13½	13½ 13½	13½ 13½	14 14½	14½ 14½	14½ 14½	2,900							
15½ Jan 3	26½ Dec 28	11½ Jun 28	29½ Mar 27	Family Finance Corp.	1	16½ 16½	16½ 16½	16½ 16½	16½ 16½	16½ 16½	16½ 16½	4,600							
38½ Mar 11	53 Nov 25	50½ Jan 2	51½ Dec 31	Fedders-Quigan Corp.	1	14½ 14½	14½ 14½	14½ 14½	x13½ 14	13½ 14	13½ 14	13,800							
16½ July 3	25½ Oct 23	23½ Jan 6	31½ Oct 25	5 conv cum pfid ser A w/	50	51½ 51½	51½ 51½	50½ 51½	50½ 51½	50½ 51½	50½ 51½	500							
4½ Feb 14	8½ Dec 28	5 Nov 26	8½ Feb 2	Federal Mining & Smelting Co.	3	67½ 67½	68 68	67½ 69½	69 69	68 70½	68 70½	300							
33½ July 17	49½ Dec 28	38½ Oct 30	54½ Feb 5	Federal Motor Truck No par	*5½ 5½	5½ 5½	5½ 5½	5½ 5½	*29½ 30	29½ 29½	*29½ 30	300							
103 Jan 3	106½ May 25	100 Dec 14	106 Jan 4	Federated Dept Stores common	5	40½ 40½	40 40½	39½ 40½	40½ 40½	40½ 41	41½ 41½	11,700							
10 July 24	13½ Jan 12	13½ Jan 2	18 Apr 26	Felt & Tarrant Mfg Co.	5	*100 101	100½ 100½	*100 102	100 100	100 100	101½ 101½	220							
16½ July 13	23½ Oct 19	17½ Jan 3	x38½ Aug 29	Ferro Corp.	1	32½ 33½	33½ 34½	33½ 34½	33½ 33½	33½ 33½	33½ 33½	5,000							
82 July 13	83½ Feb 8	65 Jan 21	78 Jan 4	Fidelity Phoenix Fire Ins N Y	10	74½ 74½	74½ 74½	73½ 73½	74½ 74½	74 74	73 73½	3,700							
—	—	54½ Nov 20	70½ Dec 31	Firestone Tire & Rubber com	12.50	64½ 64½	64 64½	64½ 64½	64½ 64½	63½ 64½	63½ 64½	7,200							
105 Feb 15	108 May 9	103 Oct 19	107½ Mar 17	4½% preferred	*100	104	*104 105½	*104 105	104 104	104 104	*104 105	104	120						
35 Sep 28	40½ Aug 16	35 Aug 28	40½ Aug 16	First National Stores No par	*37½ 38½	38½ 38½	37½ 38	36½ 38	36½ 38	36½ 38	38½ 39	2,400							
10½ July 13	14½ Jan 20	10½ Nov 21	14½ Apr 13	Firth (The) Carpet Co.	5	*11 11½	11½ 11½	11 11	10½ 10½	10½ 11	10½ 11	1,200							
22½ July 26	33½ May 1	25 Jan 2	33½ Oct 15	Flintkote Co (The) common	No par	23½ 29½	29½ 29½	29½ 29½	29½ 29½	29½ 29½	29½ 29½	6,800							
103 Oct 13	108 Aug 10	92 Dec 3	106½ Feb 20	84 preferred	*98	99½ 99½	98 98	98 98	98 99½	98 99½	98 99½	20							
19 July 17	27½ Feb 2	21 Dec 19	28½ Mar 21	Florence Stove Co. No par	*22 22½	*22 22½	22 22	22 22	22 22	22 22	22 22	900							
16 July 13	20½ Mar 17	17½ Jan 2	19½ Aug 21	Florida Power Corp.	7½	18½ 18½	18½ 18½	18½ 18½	18½ 18½	18½ 18½	18½ 18½	7,500							
17½ July 13	22½ Mar 23	21 Jun 28	26½ Dec 10	Florida Power & Light Co. No par	26½ 26½	26½ 26½	25½ 26½	25½ 25½	25½ 25½	25½ 25½	25½ 25½	7,200							
13 Apr 5	15½ Sep 28	13½ Dec 31	17½ Jan 12	Fliershield Shoe Class A No par	*13½ 13½	*13½ 13½	13½ 13½	*13½ 13½	*13½ 13½	13½ 13½	13½ 13½	600							
11½ Jan 3	20½ Oct 23	18½ Jan 2	25½ Feb 13	Foliante Steel Corp.	10	*22½ 22½	22½ 22½	22 22	22 22	22 22	22 22	22 22	3,700						
14½ Jan 3	23½ Sep 22	19½ Mar 30	26½ Oct 5	Food Fair Stores Inc common	1	23½ 23½	23 23½	23 23½	23 23½	23 23½	23 23½	23 23½	2,200						
24½ Mar 30	37 Nov 18	33½ Dec 15	54 Dec 14	Food Machinery & Chem Corp.	10	*91 91½	*92 94	*92 94	*92 94	*92 94	*92 94	94	—						
8½ July 17	98½ Dec 7	94 Apr 9	110½ Dec 14	Food Machinery & Chem Corp.	51	51 51½	51 51½	51 51½	51 51½	51 51½	51 51½	51 51½	6,700						
9½ July 21	101 Dec 8	87½ Nov 30	102 Jan 15	Food Machinery & Chem Corp.	100	92 92	92½ 92½	94 94	94 94	94 94	95 95	95	130						
27½ July 12	46¾ Dec 27	36 Jun 29	52½ Oct 13	Foster-Wheeler Corp.	10	45½ 45½	45½ 45½	45½ 45½	45½ 45½	45½ 45½	45½ 45½	45½ 45½	4,000						
9½ Jan 3	21½ Dec 18	16½ Nov 24	24½ May 11	Francisco Sugar Co.	No par	18½ 18½	18 18½	18½ 18½	18½ 18½	18½ 18½	18½ 18½	18½ 18½	600						
8½ July 12	12½ Oct 5	10 Jun 29	13½ Feb 9	Franklin Stores Corp.	1	*11 11½	10½ 11	*10½ 11½	*10½ 11½	*10½ 11½	*10½ 11½	*10½ 11½	200						
—	—	35½ Nov 29	49½ Sep 27	Freeport Sulphur Co new	20	42½ 44½	44½ 46	43½ 44½	43½ 44½	44 45	44 45	44 45	14,800						
13½ Dec 4	19½ Feb 3	14 July 10	17½ Oct 3	Froedtert Corp.	1	*15½ 15½	*15½ 15½	*15½ 15½	*15½ 15½	15½ 15½	15½ 15½	15½ 15½	300						
20 Feb 16	32½ Nov 20	24½ Nov 26	30½ Jan 4	Fruhauf Trailer Co common	1	25½ 25½	25½ 25½	25½ 25½	25½ 25½	25½ 25½	25½ 25½	25½ 25½	3,900						
78 Mar 7	87½ Nov 29	75 Dec 3	95 Feb 3	Fruhauf Trailer Co common	100	*75½ 76	*75½ 76	76 76	76 76	76 76	77 77	78 78	80						
G																			
5½ Jan 3	10½ Oct 25	6½ Nov 20	10½ Mar 21	Gabriel Co (The)	1	*3 8½	*8½ 8½	8½ 8½	8½ 8½	8½ 8½	8½ 8½	8½ 8½	1,000						
7½ Jun 29	13 Dec 30	11½ Mar 29	19½ Oct 23	Gair Co Inc (Robert) common	1	17½ 18	17½ 17½	17½ 17½	17½ 17½	17½ 17½	17½ 17½	17½ 17½	34,300						
16½ Jun 30	19 Dec 29	19 Jan 2	20½ Jan 13	6% preferred	20	*19½ 19½	*19½ 19½	19½ 19½	19½ 19½	*19½ 19½	*19½ 19½	*19½ 19½	300						
6½ Apr 6	9½ Nov 2	7½ Jun 13	9½ Feb 9	Gamble-Skogmo Inc common	5	8½ 8½	8½ 8½	x8 8	8 8½	8 8½	8 8½	8 8½	4,500						
32 July 25	40½ Nov 10	36 May 29	40½ Oct 9	5% convertible preferred	50	37½ 38½	38½ 38½	x38 38	*37½ 38	38 38	*37½ 38	38½ 38	500						
16½ July 24	20½ Apr 25	17½ July 19	21½ Jan 8	Gamewell Co (The) No par															

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range for Year 1951		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES								Sales for the Week	
Lowest	Highest	Lowest	Highest			Par	Saturday Jan. 12	Monday Jan. 14	Tuesday Jan. 15	Wednesday Jan. 16	Thursday Jan. 17	Friday Jan. 18	Shares				
12% Jan 3	24% Dec 28	21% Jan 10	33% Oct 9	9	Gulf Mobile & Ohio RR com. No par	27 1/4 27 1/2	27 1/4 27 3/8	26 3/4 27 3/8	26 1/8 27 1/4	26 7/8 27 7/8	27 1/4 28 1/4	12,100					
49 Jun 30	66 Dec 12	59% July 2	68% Feb 5	5	\$5 preferred No par	64 1/2 65 1/2	64 1/2 65 1/2	64 1/2 65 1/2	65 65	64 1/2 65	64 1/2 65	100					
44 Jun 1	58% Sep 13	Gulf Oil Corp.	No par	25	54 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	55 55 1/2	54 1/2 55 1/2	54 1/2 54 1/2	50,400						
18% Jun 30	24% Jan 13	20% May 23	23% Jan 17	17	Gulf States Utilities Co com. No par	22 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	5,000					
—	—	99 Dec 5	104 Feb 14	100	\$4.20 dividend preferred No par	96 98	96 98	96 98	98 98	96 98	96 98	10					
—	—	97 Dec 27	110 Feb 14	100	\$4.40 dividend preferred No par	100	100	100	100	100	100	30					

H

30% Dec 8	46% Feb 14	30% Feb 28	33% Oct 9	9	Hackensack Water	25	*31 1/2 32 3/4	*31 1/2 32 3/4	*31 1/2 32 3/4	*31 1/2 32 3/4	*32 1/2 32 3/4	32 3/4 33 1/4	200	
22% Apr 20	35 Nov 24	30% Jan 19	50% Nov 29	29	Halliburton Oil Well Cementing	5	48 1/2 49	48 1/2 49 1/2	48 1/2 48 1/2	48 1/2 48 1/2	49 1/2 49 1/2	49 1/2 49 1/2	4,800	
13% July 25	18 Sep 29	15% Apr 4	19% Dec 1	1	Hall (W F) Printing Co.	5	*17 17 1/2	17 17	17 17	16 1/2 17	16 1/2 16 1/2	16 1/2 17	1,000	
11% Jun 15	14 1/2 Dec 29	12 1/2 Dec 31	15 1/2 Mar 14	14	Hamilton Watch Co com.	No par	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	1,200	
66% July 13	80 1/2 Feb 8	73 1/2 Jan 11	84 Oct 2	2	4% conv preferred	100	78 78	77 1/2 78	77 1/2 78	78 78	78 78	78 78	280	
104 Apr 11	108 1/2 Oct 19	101 Dec 10	107 1/2 May 1	1	Hanna (M A) Co \$4.25 pfld. No par	*103 1/4 105	*103 1/4 105	*103 1/4 105	*103 1/4 105	103 1/4 103 1/4	103 1/4 103 1/4	*102 1/2 104	20	
20 Jan 3	31 1/2 Dec 30	27 1/2 July 2	34 1/2 Oct 17	17	Harbison-Walk Refrac com. No par	*30 3/4 31	30 1/2 31	30 1/2 31	30 1/2 31	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	2,400	
141 Jun 30	149 1/2 Dec 6	143 1/2 Dec 11	154 Jan 17	17	Hart Schaffner & Marx	10	*138 1/2 143	*140 1/2 143	*140 1/2 142	*140 1/2 142	*140 1/2 142	*140 1/2 142	—	—
22% Nov 28	27 1/2 Jan 12	22 1/2 July 2	30 Jan 5	5	Hart Corp of America common	1	*23 1/2 24 1/2	23 1/2 24 1/2	23 1/2 24 1/2	24 24 1/2	23 1/2 24 1/2	23 1/2 24 1/2	2,100	
5 1/2 Jan 3	75% Feb 10	x5 1/2 Dec 18	8 Mar 5	5	Heinz (H J) Co common	25	*66 1/2 70	70 70	*68 70	*68 70	*68 70	*68 70	100	
64 1/2 Jan 5	81 1/2 Nov 1	68 1/2 Nov 30	82 Apr 12	12	4 1/2% preferred	100	*10 10 1/2	10 10 1/2	10 10 1/2	10 10 1/2	10 10 1/2	10 10 1/2	600	
8 1/2 July 13	11 1/2 Oct 9	x9 1/2 Jun 28	11 1/2 Jan 11	11	Hayes Industries Inc.	1	*94 96	96 96	96 96	96 96	94 1/2 96	94 1/2 96	4,900	
5 July 3	8 1/2 Jan 7	6 1/2 July 17	8 1/2 Oct 6	6	Hayes Mfg Corp.	2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	4,500	
20% July 18	25 1/2 Dec 28	20 1/2 Nov 26	27 1/2 Jan 12	12	Hazel-Atlas Glass Co.	5	22 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	—	
25 July 17	33 1/2 Oct 23	30 1/2 July 30	37 Mar 8	8	Hecht Co common	15	*84 85 1/2	*84 85 1/2	*84 86	*84 86	*84 86	*84 86	900	
93% Feb 3	98 1/2 Apr 5	82 1/2 Dec 21	97 Mar 8	8	Heinz (H J) Co common	25	*33 1/2 33 1/2	*33 1/2 33 1/2	*33 1/2 33 1/2	*33 1/2 33 1/2	*33 1/2 33 1/2	*33 1/2 33 1/2	1,100	
31 1/2 Dec 8	41 Jan 9	32 Nov 13	41 1/2 July 13	13	Heitman Chemical Corp common	1	*94 96	96 96	96 96	96 96	94 1/2 96	94 1/2 96	1,200	
103 Mar 20	107 Oct 26	106 1/2 Jan 31	106 1/2 Jan 31	31	Heilman Chemical Corp common	1	*23 1/2 23 1/2	*23 1/2 23 1/2	*23 1/2 23 1/2	*23 1/2 23 1/2	*23 1/2 23 1/2	*23 1/2 23 1/2	2,700	
25 Dec 20	33 1/2 Mar 16	22 1/2 Dec 22	27 Feb 5	5	Heilman Chemical Corp common	10	*71 1/2 73 1/2	*71 1/2 73 1/2	*71 1/2 73 1/2	*71 1/2 73 1/2	*71 1/2 73 1/2	*71 1/2 73 1/2	180	
39 July 14	44 Mar 10	36 Oct 2	40 1/2 Feb 1	1	Heilman Chemical Corp common	25	*37 1/2 38	*37 1/2 38	*37 1/2 38	*37 1/2 38	*37 1/2 38	*37 1/2 38	50	
14 Jun 29	20 1/2 Mar 3	17 1/2 July 9	23 1/2 Feb 24	24	Hercules Motors	No par	*19 1/2 19 1/2	*19 1/2 19 1/2	*19 1/2 19 1/2	*19 1/2 19 1/2	*19 1/2 19 1/2	*19 1/2 19 1/2	700	
49 July 27	69 1/2 Dec 1	62 Nov 20	79 Feb 15	15	Hercules Powder common	No par	*74 1/2 75 1/2	*74 1/2 75 1/2	*74 1/2 75 1/2	*74 1/2 75 1/2	*74 1/2 75 1/2	*74 1/2 75 1/2	8,300	
122 1/2 Aug 2	127 1/2 Mar 13	120 Nov 21	127 1/2 Mar 15	15	Hershey Chocolate common	No par	*123 1/2 125	*123 1/2 125	*123 1/2 125	*123 1/2 125	*123 1/2 125	*123 1/2 125	60	
34 July 25	48 Jun 1	37 1/2 Nov 3	44 1/2 Mar 12	12	Hershey Chocolate common	No par	*39 1/2 39 1/2	*39 1/2 39 1/2	*39 1/2 39 1/2	*39 1/2 39 1/2	*39 1/2 39 1/2	*39 1/2 39 1/2	800	
52 1/2 Aug 23	56 Feb 8	49 Dec 14	54 Mar 29	29	Hewitt-Robins Inc.	50	*52 52	*52 52	*52 52	*52 52	*52 52	*52 52	100	
15 1/2 July 14	22 1/2 Feb 18	20 1/2 Jan 3	28 1/2 Sep 6	6	Hewitt-Robins Inc.	25 1/2	26 1/2	26 1/2	26 1/2	25 1/2	26 1/2	700		
10 1/2 Jun 27	19 1/2 Dec 26	18 1/2 Jan 4	26 1/2 Aug 6	6	Heyden Chemical Corp common	1	*23 1/2 24	*23 1/2 24	*23 1/2 24	*23 1/2 24	*23 1/2 24	*23 1/2 24	7,700	
6 1/2 July 24	80 Jan 6	69 Nov 16	86 1/2 Jan 31	31	Heyden Chemical Corp common	100	*71 1/2 73 1/2	*71 1/2 73 1/2	*71 1/2 73 1/2	*71 1/2 73 1/2	*71 1/2 73 1/2	*71 1/2 73 1/2	180	
101 Dec 8	107 May 24	94 Dec 26	105 Jan 29	29	Houle & Dauch Paper Co.	No par	107 107	107 107	107 107	107 107	106 106	106 106	520	
10% July 13	14 Jan 9	11 1/2 Jun 29	15 1/2 Feb 17	17	Houle & Dauch Paper Co.	5	*14 1/2 14 1/2	*14 1/2 14 1/2	*14 1/2 14 1/2	*14 1/2 14 1/2	*14 1/2 14 1/2	*14 1/2 14 1/2	2,500	
29 1/2 July 27	34 1/2 Jan 10	30 1/2 Jan 20	37 1/2 Oct 16	16</td										

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range for Year 1951				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES						Sales for the Week	
Lowest	Highest	Lowest	Highest	Saturday Jan. 12	Monday Jan. 14	Tuesday Jan. 15	Wednesday Jan. 16	Thursday Jan. 17	Friday Jan. 18	Shares									
43 July 3	66 1/2 Dec 19	57 Jun 29	75 3/4 Feb 8	Kansas City Southern com No par	63 1/2	64	63 7/8	64	64 1/4	64 1/4	64 1/4	64 1/4	64 1/4	64 1/4	64 1/4	64 1/4	2,500		
57 1/2 July 13	70 1/2 Nov 18	63 Sep 21	70 1/2 Feb 24	4% non-cum preferred	100	66 1/2	67 1/2	66 1/2	67 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	67 1/2	100			
14 1/2 July 26	19 Mar 6	15 1/2 July 20	17 1/2 Mar 1	Kansas Power & Light Co.	8.75	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	4,400			
10 1/2 Jun 30	14 1/2 Nov 27	11 1/2 Dec 26	15 1/2 Feb 6	Kayser (Jewel) & Co.	5	12	12 1/2	12 1/2	11 7/8	12	11 7/8	11 7/8	11 7/8	11 7/8	11 7/8	11 7/8	1,300		
20 1/2 Jan 13	28 1/2 Dec 30	28 Jan	34 1/2 Oct 19	Kelsey Hayes Wheel conv class A-1	5	32 1/2	33	32 1/2	32 1/2	33	33	33	33 1/2	33 1/2	33 1/2	33 1/2	700		
16 1/2 Jan 30	25 1/2 Oct 23	24 1/2 Jan 2	33 1/2 Oct 25	Class B	1	31 1/2	31 1/2	31 1/2	31 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2		
4 1/2 Apr 3	75 1/2 Dec 28	67 1/2 July 2	88 1/2 Nov 14	Kennecott Copper	No par	86 3/4	86 7/8	86 1/2	86 7/8	86 1/2	86 3/4	86 3/4	86 3/4	86 3/4	86 3/4	87 1/2	87 1/2	15,500	
15 1/2 Jan 3	27 1/2 May 24	19 1/2 July 3	25 1/2 Jan 29	Kern County Land Co new	2.50	44	44 1/2	43	43 3/4	42 1/2	43 1/2	43	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	16,600	
24 Jan 13	47 1/2 Nov 27	42 1/2 Mar 15	50 1/2 Sep 20	Keystone Steel & Wire Co.	No par	22	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	700	
—	—	107 1/2 Dec 12	108 Dec 18	Kimberly-Clarke Corp.	No par	47 1/2	48 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	2,700	
—	—	23 Dec 31	27 1/2 Aug 27	4% conv preferred (cum)	100	114	114	111	111	113 3/4	111	111	111	111	111	111	111	400	
13 1/2 July 20	20 Nov 14	17 1/2 Mar 20	19 1/2 Jan 10	King-Seely Corp	1	23	23 1/2	23	23	23	23	23	23	23	23	23	500		
67 1/2 Aug 11	76 1/2 Nov 24	72 Jan 24	80 May 4	Kinney (G R) Co common	1	18 3/4	19 1/2	18 3/4	19 1/2	19	19	19	19	19	19	19	19	100	
24 1/2 July 12	37 Nov 24	36 Jan 2	47 1/2 Sep 13	8 1/2 prior preferred	No par	73	74	73	74	73	74	73	74	73	74	73	73	20	
93 1/2 Jan 9	101 Dec 1	91 Nov 29	103 Feb 13	Koppers Co Inc common	10	45 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	15,900	
25 1/2 Dec 26	42 1/2 Jan 6	36 1/2 Jan 5	42 Sep 21	Kresse (S S) Co	10	39 1/4	39 3/4	39 3/4	39 3/4	39 3/4	39 3/4	39 3/4	39 3/4	39 3/4	39 3/4	39 3/4	39 3/4	4,700	
80 July 12	62 Jan 5	51 Nov 26	56 1/2 May 9	Kress (S H) & Co	No par	52 1/2	53 1/2	53	53 1/4	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	2,300	
34 1/2 Dec 30	35 1/2 Dec 27	32 Jun 25	39 May 7	Kroger Co (The)	No par	33 1/4	33 1/4	32 3/4	33 1/4	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	5,800	

Range for Previous Year 1950				Range for Year 1951				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES						Sales for the Week	
Lowest	Highest	Lowest	Highest	Saturday Jan. 12	Monday Jan. 14	Tuesday Jan. 15	Wednesday Jan. 16	Thursday Jan. 17	Friday Jan. 18	Shares									
6 July 13	7 1/2 Nov 24	6 1/2 May 24	9 Dec 17	Laclede Gas Co	4	8 3/4	8 7/8	8 3/4	8 7/8	8 3/4	8 7/8	8 3/4	8 7/8	8 3/4	8 7/8	8 3/4	8 7/8	6,500	
3 1/2 Jun 28	7 1/2 Dec 20	5 1/2 July 9	8 Mar 1	La Consolidated 6% pig-iron Peas Mex	6 1/2	6 1/2	6 5/8	6 1/2	6 3/4	6 3/8	6 1/2	6 1/2	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	1,400	
19 1/2 July 12	25 1/2 Oct 25	22 Dec 26	28 1/2 May 4	Lambert Co (The)	No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,700	
10 1/2 Jun 5	12 1/2 Jun 22	11 1/2 Jan 2	14 1/2 Feb 9	Lane Bryant common	No par	13	13	12 7/8	13	13	12 7/8	13	13	13	13	13	13	400	
42 1/2 Dec 15	47 1/2 Jan 25	42 1/2 Jan 25	51 1/2 Feb 9	4 1/2% preferred	50	45 1/2	46	46	47	45 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	110	
—	—	16 1/2 Jun 28	21 1/2 Sep 28	Lane-Wells Co	1	20 1/2	20 1/2	20 1/2	21	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,200	
40 1/2 Jan 25	62 1/2 Sep 28	56 Jan 2	72 1/2 Oct 9	Lee Rubber & Tire	5	69 1/4	69	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	800		
20 Jan 3	25 1/2 May 9	19 1/2 July 27	25 1/2 Feb 20	Lees (James) & Sons Co common	3	21 1/4	21 1/4	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	400		
94 Jan 24	100 1/2 Sep 25	87 Dec 13	100 1/2 Feb 15	3.85% preferred	100	89	92	88	92	90	90 1/4	90	90 1/4	90	90 1/4	90	90 1/4	20	
7 July 13	10 1/2 Dec 29	8 Jun 7	11 1/2 Jan 18	Lehigh Coal & Navigation Co	10	8 5/8	8 7/8	8 3/4	8 7/8	8 3/4	8 5/8	8 5/8	8 7/8	8 5/8	8 7/8	8 5/8	8 7/8	5,000	
4 1/2 Jan 3	14 Dec 28	8 1/2 Jun 25	15 1/2 Feb 17	Lehigh Portland Cement	25	25 1/2	25 1/2	24 1/2	25 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	5,000	
1 1/2 Jun 12	3 Dec 29	1 1/2 May 12	3 Dec 20	Lehigh Valley RR	No par	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	16,500	
4 1/2 Apr 20	9 Dec 29	4 1/2 May 24	5 Dec 20	Lehigh Valley Coal common	1	16 1/2	17	16 1/2	17	16 1/2	16 1/2	16 1/2							

NEW YORK STOCK RECORD

Range for Previous Year 1950		Range for Year 1951		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week	
Lowest	Highest	Lowest	Highest			Saturday Jan. 12	Monday Jan. 14	Tuesday Jan. 15	Wednesday Jan. 16	Thursday Jan. 17	Friday Jan. 18	Shares	
104 Sep 26	108 4/4 Jan 6	37 1/2 Feb 28	64 May 4	Mina Min & Mfg common	No par	45 1/2 45 1/2	44 1/2 45 1/2	45 1/2 45 1/2	44 1/2 44 1/2	43 1/2 44	43 1/2 44	4,700	
93 July 12	21 Dec 27	18 1/2 Jun 28	27 1/2 Oct 15	64 preferred	No par	*102 103 1/2	*102 1/2 103 1/2	*102 1/2 103 1/2	*102 1/2 103 1/2	*103 104	*103 104	6,900	
67 July 19	84 Nov 12	83 1/2 Jan 3	93 1/2 Feb 16	Minneapolis-Moline Co common	-1	23 1/2 23 1/2	22 1/2 23 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	50	
16 Jun 27	27 1/2 Dec 27	25 1/2 Jan 3	34 1/2 Oct 13	85 50 1st preferred	-100	*91 91 1/2	91 91	90 90	90 90	*90 91	*90 91	100	
27 1/2 July 26	34 1/2 Mar 28	29 1/2 Jun 16	33 1/2 Nov 8	81 50 2nd conv preferred	-25	*30 31	*29 1/2 31	*29 1/2 31	*29 1/2 31	*29 1/2 31	*29 1/2 31	4,600	
9 1/2 Jan 3	15 1/2 Dec 26	24 1/2 Jun 28	32 1/2 Dec 26	Minnesota Power & Light Co No par	-1	34 34	34 34	34 34	34 34	34 34	34 34	27,800	
24 1/2 Jan 3	15 1/2 Dec 26	13 1/2 Apr 11	18 1/2 Sep 21	Mission Corp	-1	32 1/2 33 1/2	33 1/2 34	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 34 1/2	33 1/2 34 1/2	21,000	
9 1/2 Jan 3	15 1/2 Dec 26	30 1/2 July 2	35 1/2 Dec 6	Mission Development Co	-5	19 1/2 20 1/2	19 1/2 20 1/2	19 1/2 20 1/2	19 1/2 20 1/2	20 20	20 20	21,000	
4 1/2 Jan 3	11 1/2 Dec 26	7 1/2 Jun 26	13 1/2 Mar 9	Mississippi River Fuel Corp	-10	35 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	35 1/2 36	35 1/2 36 1/2	7,300	
21 1/2 Jan 3	52 1/2 Dec 26	45 1/2 July 3	73 1/2 Mar 9	Mo-Kan-Texas RR com	No par	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	8 8 1/2	8 8 1/2	9,300	
4 1/2 Feb 10	31 1/2 Dec 26	18 1/2 Aug 18	33 1/2 Mar 12	7% preferred series A	-100	50 1/2 50 1/2	50 1/2 50 1/2	50 1/2 50 1/2	50 1/2 50 1/2	53 53 1/2	53 53 1/2	11,000	
30 Apr 4	41 1/2 Oct 6	29 Nov 24	39 1/2 Feb 9	Missouri Pac RR 5% conv pfld	100	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	25 1/2 25 1/2	25 1/2 25 1/2	6,100	
11 1/2 Jan 13	16 1/2 Nov 26	12 1/2 Nov 3	16 1/2 Feb 10	Mohawk Carpet Mills	-20	31 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 31	31 1/2 31 1/2	1,500	
15 1/2 Dec 29	20 1/2 Jan 18	16 1/2 July 2	24 1/2 Jan 8	Mojud Hosier Co Inc	-125	*13 1/2 13	13 1/2 13	13 1/2 13	13 1/2 13	*13 1/2 13	*13 1/2 13	800	
84 July 26	77 1/2 Dec 21	73 Jan 26	107 1/2 Aug 1	Monarch Machine Tools	No par	*18 1/2 18	18 1/2 18	*18 1/2 18	18 1/2 18	18 1/2 18	18 1/2 18	1,300	
10 1/2 Jun 30	13 1/2 Feb 3	11 1/2 Jan 2	27 1/2 Oct 8	Monsanto Chemical Co	-5	104 1/2 105 1/2	104 1/2 105 1/2	103 1/2 105 1/2	103 1/2 105 1/2	100 100	100 100	11,000	
19 1/2 July 13	23 1/2 May 11	21 1/2 Jan 13	29 Dec 21	Montana-Dakota Utilities Co	-5	24 1/2 24 1/2	24 1/2 24 1/2	24 24	24 24	24 1/2 24 1/2	24 1/2 24 1/2	10,200	
49 1/2 July 13	67 1/2 Nov 26	64 Jan 2	75 1/2 Sep 19	Montana Power Co (The)	No par	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	29 29	29 29	14,600	
12 1/2 Jun 27	16 1/2 Dec 20	15 Jun 29	22 1/2 Sep 24	Montgomery Ward & Co	No par	64 64	62 1/2 64	63 1/2 64 1/2	63 1/2 64 1/2	64 1/2 65	64 1/2 64 1/2	17,300	
15 1/2 Dec 29	20 1/2 Jan 18	12 1/2 Nov 27	18 1/2 Feb 16	Moore-McCormick Lines	-5	16 1/2 16 1/2	16 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	6,300	
23 1/2 Jan 22	57 Oct 19	40 1/2 Jan 3	57 1/2 Dec 7	Morrell (John) & Co	No par	*14 14	13 1/2 14	13 1/2 14	13 1/2 14	*13 1/2 13	*13 1/2 14	900	
26 1/2 Jan 3	42 1/2 Aug 24	23 1/2 Aug 28	31 1/2 Mar 29	Motorola Inc	-3	57 57	57 57	56 1/2 57 1/2	56 1/2 57 1/2	57 1/2 57 1/2	57 58 1/2	10,100	
20 1/2 July 17	30 1/2 Nov 14	24 1/2 Dec 14	29 May 9	Motor Products Corp	-10	23 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	4,000	
13 1/2 Mar 28	19 1/2 Dec 20	17 1/2 July 3	21 1/2 Feb 23	Motor Wheel Corp	-5	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	*24 1/2 24 1/2	*24 1/2 24 1/2	800	
12 1/2 Jan 13	19 May 24	16 1/2 Jun 25	30 1/2 Nov 20	Mueller Brass Co	-1	18 1/2 18 1/2	18 1/2 19 1/2	19 1/2 18 1/2	18 1/2 19 1/2	18 1/2 19 1/2	18 1/2 19 1/2	5,000	
9 Jun 29	14 Oct 18	11 1/2 Dec 19	15 1/2 Feb 26	Mullins Mfg Corp	-1	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	26 1/2 27	26 1/2 27	4,900	
44 Jun 29	56 1/2 Dec 8	48 1/2 July 19	60 1/2 Dec 18	Munsingwear Inc	-5	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	*56 1/2 56 1/2	*56 1/2 56 1/2	500	
108 1/2 July 12	113 Mar 17	107 1/2 Sep 11	112 1/2 Jun 11	Murphy Co (G C) common	-1	*56 1/2 57 1/2	*56 1/2 56 1/2	*56 1/2 56 1/2	*56 1/2 56 1/2	*108 108	*108 108	—	
15 Jan 13	23 1/2 Aug 30	18 1/2 Jun 25	23 1/2 Feb 27	Murray Corp of America com	-10	108 109	*108 109	*108 109	*108 109	108 108	108 108	5,700	
36 1/2 Jan 13	52 1/2 Aug 30	43 1/2 Sep 28	49 1/2 Feb 28	Myers (P E) & Bros	No par	*44 1/2 45	*44 1/2 45	*44 1/2 45	*44 1/2 45	*44 1/2 45	*44 1/2 45	—	
43 Jan 13	53 1/2 Jun 13	51 1/2 Dec 8	66 Apr 12	Myers (P E) & Bros	No par	*51 1/2 53 1/2	*51 52 1/2	*51 52 1/2	*51 52 1/2	*51 52	*51 52	100	

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16 July 13	22 May 20	17 1/2 July 8	22 1/2 Feb 3	Nash-Kelvinator Corp	-5	18 1/2 19	18 1/2 19	18 1/2 19	18 1/2 19	18 1/2 19	18 1/2 19	11,800
32 Jan 3	53 Dec 21	51 1/2 Jan 2	59 Mar 9	Nashville Chaff & St Louis	-100	65 1/2 66	64 1/2 65	64 1/2 64 1/2	64 1/2 64 1/2	64 1/2 64 1/2	64 1/2 64 1/2	900
23 Jan 13	34 1/2 Dec 18	31 Mar 18	37 Aug 3	National Acme Co	-1	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	2,100
6 1/2 Jun 29	14 1/2 Dec 27	12 1/2 Jan 19	17 1/2 Dec 7	National Airlines	-1	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	3,600
14 1/2 July 13	23 May 27	16 1/2 Jan 2	21 1/2 Apr 21	National Automotive Fibres Inc	-1	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 20	20 20	2,600
12 Jan 13	20 Dec											

NEW YORK STOCK RECORD

Range for Previous Year 1959				Range for Year 1951				STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week	
Lowest	Highest	Lowest	Highest			Saturday Jan. 12	Monday Jan. 14	Tuesday Jan. 15	Wednesday Jan. 16	Thursday Jan. 17	Friday Jan. 18	Shares					
10% Jan 8	15 Apr 21	10 Aug 6	13% Jan 2	Gonibis Corp (The) common	\$	10% 10% 10% 10% 10%	10% 10% 10% 10% 10%	10% 10% 10% 10% 10%	10% 10% 10% 10% 10%	10% 10% 10% 10% 10%	10% 10% 10% 10% 10%	1,900					
88 Jan 3	113 Nov 10	96% Jun 15	105 Jan 8	8% convertible preferred	A 100	*94% 95% 94% 94% 94%	*94% 95% 94% 95% 95%	*94% 95% 94% 95% 95%	*94% 95% 94% 95% 95%	*94% 95% 94% 95% 95%	*94% 95% 94% 95% 95%	140					
88% Jan 20	29% Sep 22	25 May 24	27 Dec 6	Oppenheimer Collins	10	*25% 27% 27% 27% 27%	*25% 27% 27% 27% 27%	*25% 27% 27% 27% 27%	*25% 27% 27% 27% 27%	*25% 27% 27% 27% 27%	*25% 27% 27% 27% 27%	2,100					
30 July 26	42% Jun 23	33% Jan 25	39% Apr 13	Otis Elevator	No par	*36% 37% 37% 37% 37%	*36% 37% 37% 37% 37%	*36% 37% 37% 37% 37%	*36% 37% 37% 37% 37%	*36% 37% 37% 37% 37%	*36% 37% 37% 37% 37%	3,300					
14% July 10	19 Oct 8	17% Sep 13	21% Jan 12	Outboard Marine & Mfg	2,50	*20% 20% 20% 20% 20%	*20% 20% 20% 20% 20%	*20% 20% 20% 20% 20%	*20% 20% 20% 20% 20%	*20% 20% 20% 20% 20%	*20% 20% 20% 20% 20%	2,100					
72 Aug 2	82 Jan 14	75 Dec 19	81 Aug 6	Outlet Co	No par	83% 83% 83% 83% 83%	82% 83% 83% 83% 83%	82% 83% 83% 83% 83%	82% 83% 83% 83% 83%	82% 83% 83% 83% 83%	82% 83% 83% 83% 83%	60					
87% July 12	79 Nov 27	73% Feb 2	89% Aug 30	Owens-Illinois Glass Co	12.50	82% 83% 83% 83% 83%	82% 83% 83% 83% 83%	82% 83% 83% 83% 83%	82% 83% 83% 83% 83%	82% 83% 83% 83% 83%	82% 83% 83% 83% 83%	17,400					

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Range for Previous Year 1959				Range for Year 1951				STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week	
Lowest	Highest	Lowest	Highest			Saturday Jan. 12	Monday Jan. 14	Tuesday Jan. 15	Wednesday Jan. 16	Thursday Jan. 17	Friday Jan. 18	Shares					
13% July 17	21 Jan 8	18% Nov 28	21 Mar 21	Fabco Products Inc common	No par	17% 17% 17% 17% 17%	17% 17% 17% 17% 17%	17% 17% 17% 17% 17%	17% 17% 17% 17% 17%	17% 17% 17% 17% 17%	17% 17% 17% 17% 17%	7,500					
97 Oct 20	104 Feb 25	95 Nov 16	101% Mar 1	4% cum conv preferred	100	*96% 97% 96% 97% 96%	*96% 97% 96% 97% 96%	*96% 97% 96% 97% 96%	*96% 97% 96% 97% 96%	*96% 97% 96% 97% 96%	*96% 97% 96% 97% 96%	20					
11% Apr 1	21% Dec 19	14 Dec 20	19% Feb 6	Pacific Amer Fisheries Inc	\$	19% 19% 19% 19% 19%	19% 19% 19% 19% 19%	19% 19% 19% 19% 19%	19% 19% 19% 19% 19%	19% 19% 19% 19% 19%	19% 19% 19% 19% 19%	9,100					
7% Jan 3	22 Sep 1	17% Jan 10	35 Oct 1	Pacific Coast Co common	10	*29% 30% 29% 29% 29%	*29% 30% 29% 29% 29%	*29% 30% 29% 29% 29%	*29% 30% 29% 29% 29%	*29% 30% 29% 29% 29%	*29% 30% 29% 29% 29%	100					
49 July 12	65% Sep 27	53 July 13	65 Nov 29	1st preferred non-cum	No par	*52% 54% 52% 54% 52%	*52% 54% 52% 54% 52%	*52% 54% 52% 54% 52%	*52% 54% 52% 54% 52%	*52% 54% 52% 54% 52%	*52% 54% 52% 54% 52%	10					
27% July 11	43 Sep 27	37 Apr 6	44 Feb 15	2nd preferred non-cum	No par	*37% 38% 37% 38% 37%	*37% 38% 37% 38% 37%	*37% 38% 37% 38% 37%	*37% 38% 37% 38% 37%	*37% 38% 37% 38% 37%	*37% 38% 37% 38% 37%	100					
18% July 27	23 Feb 4	16% Jan 3	25% Dec 27	Pacific Finance Corp of Calif	10	*37% 38% 37% 38% 37%	*37% 38% 37% 38% 37%	*37% 38% 37% 38% 37%	*37% 38% 37% 38% 37%	*37% 38% 37% 38% 37%	*37% 38% 37% 38% 37%	3,500					
30% July 26	35% Jun 13	31% Mar 27	34% Mar 3	Pacific Gas & Electric	25	35% 35% 35% 35% 35%	35% 35% 35% 35% 35%	34% 35% 34% 35% 34%	34% 35% 34% 35% 34%	34% 35% 34% 35% 34%	35% 35% 34% 35% 34%	12,700					
68 July 26	85% Mar 10	74% Jan 17	54% Mar 8	Pacific Lighting Corp	No par	52% 52% 52% 52% 52%	52% 52% 52% 52% 52%	51% 52% 51% 52% 51%	52% 52% 51% 52% 51%	52% 52% 51% 52% 51%	51% 52% 51% 52% 51%	4,000					
28% Apr 3	48 Dec 18	31 Nov 24	49% Feb 5	Pacific Mills	No par	33% 33% 33% 33% 33%	33% 33% 33% 33% 33%	33% 33% 33% 33% 33%	33% 33% 33% 33% 33%	33% 33% 33% 33% 33%	33% 33% 33% 33% 33%	4,100					
88% July 13	111% May 23	103 Jan 3	114% Oct 11	Pacific Telep & Teleg com	100	110% 110% 110% 110% 110%	110% 110% 110% 110% 110%	110% 110% 110% 110% 110%	110% 110% 110% 110% 110%	110% 110% 110% 110% 110%	110% 110% 110% 110% 110%	900					
142% July 21	152 Sep 26	x130% Dec 27	151% Jan 30	6% preferred	100	*134% 135% 135% 135% 135%	*134% 135% 135% 135% 135%	135% 135% 135% 135% 135%	135% 135% 135% 135% 135%	135% 135% 135% 135% 135%	135% 135% 135% 135% 135%	250					
2% Jun 29	7 1% c 18	4% Jun 29	6% Feb 14	Pacific Tin Consolidated Corp	1	6 6% 6 6% 6 6%	6 6% 6 6% 6 6%	6 6% 6 6% 6 6%	6 6% 6 6% 6 6%	6 6% 6 6% 6 6%	6 6% 6 6% 6 6%	5,700					
8% Dec 4	6% Dec 6	8% Jan 3	9 Dec 7	Pacific Western Oil Corp common	4	21% 21% 21% 21% 21%	21% 21% 21% 21% 21%	22% 22% 22% 22% 22%	22% 22% 22% 22% 22%	22% 22% 22% 22% 22%	23% 23% 23% 23% 23%	34,200					
3% Jun 29	4% Jan 1	4% Jun 29	6% Mar 7	Packard Motor Car	No par	4% 4% 4% 4% 4%	4% 4% 4% 4% 4%	4% 4% 4% 4% 4%	4% 4% 4% 4% 4%	4% 4% 4% 4% 4%	4% 4% 4% 4% 4%	27,500					
18% Apr 17	27% Oct 19	25 Mar 15	40% Oct 6	Pan Amer World Airways Inc	1	11% 11% 11% 11% 11%	11% 11% 11% 11% 11%	11% 11% 11% 11% 11%	11% 11% 11% 11% 11%	11% 11% 11% 11% 11%	11% 11% 11% 11% 11%	18,500					
34% Jan 13	49% Mar 20	x40 Feb 20	62 Nov 20	Pan-American Petrol & Transp	8	34% 34% 34% 34% 34%	34% 34% 34% 34% 34%	35% 35% 35% 35% 35%	35% 35% 35% 35% 35%	35% 35% 35% 35% 35%	35% 35% 35% 35% 35%	300					
102 Aug 15	107 Mar 9	92 Dec 31	104% Jan 18	Panhandle East Pipe L com	No par	62 62% 62 62% 62	62 62% 62 62% 62	64 64% 64 64% 64	64 64% 64 64% 64	64 64% 64 64% 64	64 64% 64 64% 64	5,800					
5% Feb 1	8% Dec 28	7 Jun 29	10 Feb 5	Panhandle Prod & Refining	1	8% 8% 8% 8% 8%	8% 8% 8% 8% 8%	9% 9% 9% 9% 9%	9% 9% 9% 9% 9%	9% 9% 9% 9% 9%	9% 9% 9% 9% 9%	56,800					
17% Feb 28	22% Oct 5	21 May 24	33% Sep 20	Paramount Pictures Corp	1	26% 26% 26% 26% 26%	26% 26% 26% 26% 26%	26% 26% 26% 26% 26%	26% 26% 26% 26% 26%	26% 26% 26% 26% 26%	26% 26% 26% 26% 26%	7,400					
38% July 20	48% Nov 24	40% July 10	57 Jan 15	Parke Davis & Co	No par	42% 42% 42% 42% 42%	42% 42% 42% 42% 42%	43% 43% 43% 43% 43%	43% 43% 43% 43% 43%	43% 43% 43% 43% 43%	43% 43% 43% 43% 43%	1,300					
1% Mar 21	4% Dec 27	2% July 2	4% Jan 9	Parker Rust Proof Co	2.50	56 56% 56 56% 56	56 56% 56 56% 56	55% 55% 55% 55% 55%	55% 55% 55% 55% 55%	56% 56% 56% 56% 56%							

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range for Year 1951				STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week	
Lowest	Highest	Lowest	Highest	Par	Saturday Jan. 12	Monday Jan. 14	Tuesday Jan. 15	Wednesday Jan. 16	Thursday Jan. 17	Friday Jan. 18	Shares							
24% Jan 25	49% Dec 21	45% May 24	64% Oct 4	1	34 3/4	34 7/8	34 1/2	60 1/4	59 1/4	60 1/4	60 1/4	61 1/4	63 1/4	3,700				
30% Jan 13	36% Dec 30	33% Dec 24	37% Feb 13	25	26	26 1/2	26 3/4	34 1/2	34 1/2	34 1/2	34 1/2	35	35 1/2	2,000				
20% Jun 29	28% Dec 30	24% Nov 24	32% Feb 8	30	35	35 1/2	37	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	1,800				
35 Jun 19	39% Feb 9	35% Aug 22	44 Feb 16	4%	non-cum 1st preferred	50	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	300				
30 July 3	34% Mar 23	30 Dec 14	37 Feb 3	4%	non-cum 2nd preferred	50	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	500				
10% Jun 30	16% Nov 18	13 Dec 19	19 1/2 Feb 7	Real Silks Hosiery Mills	5	13	14	13	14	13	14	13	13	300				
15 July 17	18 1/2 Dec 21	17 Jun 29	20 1/2 Feb 1	Reed Roller Blk Co	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	2,100				
12% Mar 30	20% Dec 19	15% Jun 25	21 1/2 Jan 5	Reeves Bros Inc	500	17	17	17 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,900				
7 Jan 6	9% Dec 18	7% Dec 31	12 1/2 Feb 8	Reis (Robt) & Co														
22 Feb 9	28% Jun 22	22% Aug 30	28 1/2 Mar 5	\$1.25 div prior preference	10	*7 1/4	8 1/4	*7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2					
8 July 3	12 1/2 Oct 23	9 1/2 Aug 21	13 1/2 Feb 9	Reliance Stores Corp	No par	*24 1/2	25 1/4	*24 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	600				
66 Aug 1	62% May 15	54% Dec 15	64 Feb 2	Reliance Mfg Co common	5	10	10	10 1/2	10 1/2	10 1/2	10 1/2	10	10	1,000				
10% July 17	14% Feb 20	14% Jan 2	22 1/2 Sep 17	Conv pfd 3 1/2% series	100	*57	58 1/2	*57	58 1/2	*57	58 1/2	*57	58 1/2	10				
85 Jan 20	93% Aug 22	90 Jan 11	100 Apr 6	Remington-Rand common	500	20 1/2	20 1/2	20 1/2	21	20 1/2	20 1/2	20 1/2	21 1/2	9,200				
10% Jan 13	19% Dec 27	16% July 2	22 1/2 Feb 17	\$4.50 preferred	250	93	95	93	95	*94	94 1/2	94	94	2,00				
5% Jan 25	16% Dec 28	10% July 3	16 1/2 Jan 9	Reo Motors Inc	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	15,400				
3 July 13	5% Jan 30	3% May 21	6 1/2 Sep 24	Republic Aviation Corp	1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	11,600				
8% Jun 30	11% Feb 1	9% Jun 27	11 1/2 Sep 21	Republic Pictures common	500	4 1/2	5	4 1/2	5	4 1/2	4 1/2	4 1/2	4 1/2	6,800				
23% Jan 13	47% Nov 20	35% Jun 29	49 1/2 Feb 4	\$1 convertible preferred	10	10 1/2	10 1/2	*10 1/2	10 1/2	*10 1/2	10 1/2	*10 1/2	10 1/2	400				
103 Jan 13	117% Dec 30	111 July 19	118 1/2 Jan 5	Republic Steel Corp com	No par	41 1/2	41 1/2	41 1/2	42	41 1/2	42	41 1/2	42 1/2	23,900				
14% Jan 3	32% Nov 24	27% Jun 25	34% May 9	6% conv prior pfd series A	100	*112 1/2	114	*111 1/2	113 1/4	*111 1/2	111 1/2	*111 1/2	111 1/2	300				
8 July 13	7% Nov 24	6% Jun 28	8 1/2 Feb 5	Revere Copper & Brass com	No par	30 1/2	30 1/2	30 1/2	31	30 1/2	30 1/2	30 1/2	31 1/2	10,500				
20% Jan 13	43% Dec 6	38 1/2 Jan 25	66 1/2 Sep 13	Rexall Drug Inc	2.50	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	11,500				
100 Jan 3	150 Dec 18	139 Jan 28	240 Sep 13	Reynolds Metals Co com	No par	60 1/2	61	60 1/2	60 1/2	59 1/2	59 1/2	59 1/2	60 1/2	8,300				
8% Dec 15	13% Jan 23	11% Nov 28	11 1/2 Jan 29	Reynolds Spring Co	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	50				
32 Dec 15	39% Jan 7	31 Dec 26	36 Jan 4	Reynolds (R J) Tob class B	10	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	14,700				
39% Dec 27	50 Jan 10	41 Jan 2	45 Mar 31	Preferred 3.60% series	100	*40 1/2	42	*40 1/2	42	*40	42	*40	42	400				
94 Jan 5	99 1/2 Mar 31	83 Dec 13	98 1/2 Jan 23	Preferred 4.50% series	100	*85	87	87	87 1/2	*86 1/2	87 1/2	87	87 1/2	600				
104% Dec 9	108 1/2 Jun 2	x101 1/2 Dec 6	108 1/2 Mar 19	Rheem Manufacturing Co	1	*102 1/2	103 1/2	103	103	103 1/2	104	104	104 1/2	104				
19 Jan 13	30 Dec 30	28 Jan 19	34 1/2 Apr 16	Richfield Oil Corp	No par	57 1/2	58 1/2	58	58 1/2	57 1/2	57	57 1/2	58 1/2	10,900				
37% Feb 14	53% Dec 30	50% Apr 2	62 1/2 Sep 10	Ritter Company	No par	25 1/2	26	*25 1/2	26	*25 1/2	26	*25 1/2	26	25 1/2				
15% July 13	24 1/2 Dec 11	23 Jan 10	32 Oct 5	Roan Antelope Copper Mines new		6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	8,900				
19% Mar 24	36 Dec 30	26 Nov 8	42 Feb 17	Robbins Mills Inc	50	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	2,000				
12 Jan 13	23% Jun 22	16% July 2	21 1/2 May 4	Robertshaw-Fulton Controls	1	45 1/2	47 1/2	47 1/2	48	47 1/2	48	47 1/2	48	3,100				
26 July 13	31% Dec 27	31 Apr 3	34 1/2 July 12	Rochester Gas & El Corp	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	2,500				
60% Jan 13	107% Nov 27	93% Jan 20	160 1/4 Aug 29	Rohm & Haas Co common	30	*143	148	*143	148	*144	148	*145 1/4	149	300				
102 Mar 17	107 May 12	100 Aug 30	107 Feb 23	4% preferred series A	100	*100	104	*100	104	*100	104	*100	104	---				
14% Dec 19	19% Feb 1	15% Jan 11	20 1/2 May 29	Ronson Art Metal Works Inc	1	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	3,200				
18 July 13	23 Feb 28	20% Jan 2	26 1/2 Sep 13	Royal Typewriter	1	23 1/2	24	24	23 1/2	24	23 1/2	24	24 1/2	2,500				
43% July 28	61 May 11	47% Jan 3	63 Oct 17	Ruberoid Co (The)	No par	54 1/2	54 1/2	54	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	400				
8 July 13	12 1/2 Apr 1	8 1/2 Jan 3	12 1/2 Feb 21	Ruppert (Jacob)	8	*11 1/2	11 3/4	*11 1/2	11 3/4	11 1/2	11 1/2	11 1/2	11 1/2	1,300				

Range for Previous Year 1950

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range for Year 1951				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES								Sales for the Week	
Lowest	Highest	Lowest	Highest	Par	Saturday Jan. 12	Monday Jan. 14	Tuesday Jan. 15	Wednesday Jan. 16	Thursday Jan. 17	Friday Jan. 18	Shares										
42% Feb 14	60% Dec 30	44 Mar 13	55% Sep 10	Standard Oil of California No par	52 52%	51 1/2	52 1/2	51 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	50,200				
25% Jan 4	35 Dec 30	58% Jun 13	75% Dec 31	Standard Oil of Indiana No par	25	26 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	14,600				
100 Dec 18	104 Aug 17	93% Dec 31	105% Mar 9	Standard Oil of New Jersey No par	15	16 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	61,600				
18% July 13	26 Oct 23	20 July 2	25 Apr 18	Standard Oil of Ohio common No par	10	46 1/2	46 1/2	47 1/2	45 1/2	46 1/2	45 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	22,500				
25% Mar 1	41 Dec 29	37% Jun 29	44% Feb 16	Standard Oil Equip Mfg Co No par	1	93 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	100				
12% July 14	16 Sep 28	13% Jan 12	15% Feb 3	Standard Steel Spring common No par	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	3,600				
36 July 12	39% Feb 10	31% Jan 2	47% Oct 3	Starrett Co (The) L S No par	1	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	200				
86 Feb 21	103 1/2 Nov 24	90 Jun 28	104 1/2 Jan 4	Sterchi Bros Stores Int No par	1	14	14	14	14	14	14	14	14	14	14	14	14	7,000			
30% Apr 27	48% Dec 18	39% Apr 11	49% Jan 17	Sterling Drug Inc common No par	5	38 1/2	38 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	7,000				
12 Jan 3	21% April 21	15% Jan 3	20% Dec 11	Stevens (J P) & Co Inc No par	18	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	23,100				
10% Jun 27	18 Nov 24	14% Jun 28	20% Feb 8	Stewart-Warner Corp No par	9	19 1/2	19 1/2	19 1/2	19	19	19	19	19	19	19	19	19	1,900			
16% July 8	20% Sep 26	16% Dec 26	18% Mar 2	Stevley-Van Camp Inc common No par	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	6,900				
16% July 13	23% Apr 27	19% Jan 3	25% Apr 14	Stone & Webster No par	20	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,500			
25% July 17	26% Oct 7	25% July 30	35% Mar 7	Studebaker Corp No par	1	33 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	23,800			
38% July 13	71 Mar 7	42 Jan 10	71 Dec 3	Sunbeam Corp No par	1	70	70	70	70	70	70	70	70	70	70	70	70	1,400			
8% July 17	11 1/2 Nov 24	9 1/2 Dec 26	12 1/2 May 2	Sun Chemical Corp common 1	1	10	10 1/2	10 1/2	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	4,200			
93% Dec 1	101 Apr 18	98 Apr 4	99 Feb 7	\$4.50 series A preferred No par	1	97 99 1/2	97 99 1/2	97 99 1/2	97 99 1/2	97 99 1/2	97 99 1/2	97 99 1/2	97 99 1/2	97 99 1/2	97 99 1/2	97 99 1/2	97 99 1/2	97 99 1/2	—		
85% Feb 15	72 1/2 Oct 25	67 1/2 Jan 4	93 Nov 1	Sun Oil Co common No par	1	88 1/2	88 1/2	88 1/2	90	91	91	91	91	91	91	91	91	3,900			
116% Oct 10	122 Jan 9	115 1/2 Dec 11	119 1/2 Jan 5	Class A 4 1/2% preferred No par	100	115 1/2	116 1/2	115 1/2	116 1/2	115 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	540				
10% Jan 25	17 1/2 Dec 19	17 1/2 Jan 10	24 1/2 Sep 10	Sunray Oil Corp common 4	4	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	59,400			
16% Apr 30	24 1/2 Oct 18	21 1/2 Oct 23	24 1/2 Jan 29	5 1/2% preferred series A No par	25	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	400			
14% July 12	22 1/2 Dec 19	21 1/2 Jan 8	29 Sep 10	5 1/2% conv 2nd pfid ser 1950 20	20	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	600				
49 July 13	63% Apr 11	56 Jan 10	67 1/2 Oct 9	Sunshine Biscuits Inc 12.50	65 1/2	65 1/2	64	65	63 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	2,000			
8% July 14	11 1/2 May 11	10 Jun 26	15 Jan 18	Sunshine Mining Co 10c	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	20,600			
195 Jan 3	370 Nov 14	350 Mar 14	570 Sep 20	Superior Oil of California 28	28	530	550	545	558	545	558	545	550	550	555	555	700				
9 1/2 Mar 30	17 1/2 Dec 30	16 1/2 Jun 29	24 1/2 Dec 4	Superior Steel Corp 4.00	50	22 1/2	22 1/2	22 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	6,200				
—	—	22 Nov 20	28 1/2 Aug 13	Sutherland Paper Co common 8	8	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,700			
9 1/2 July 11	13 Apr 4	10 1/2 July 24	13 1/2 Jan 18	Sweets Co of America (The) 4.16%	100	104	104 1/2	104 1/2	105	105 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2	105 1/2	450				
33% Jun 20	40% Oct 5	32 Jun 28	40 Jan 8	Swift & Co 28	28	34	34	33 1/2	34	33 1/2	34	33 1/2	34	34	34	35	35 1/2	7,600			
9 1/2 Jan 3	15 Mar 6	13 1/2 Jun 2	17 1/2 Oct 6	Swift International Ltd 15	15	14	16	14	16	14	16	14	16	14	16	16	16	1,600			
18% July 13	26% Apr 18	23 1/2 Jan 3	39 Sep 19	Sylvania Elec Prod Inc com 7.50	7.50	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	10,400				
79 Jan 4	88% May 31	80 Dec 3	95 1/2 Mar 1	Socony-Mobil Oil Co cum pfid (conv) No par	50	82	82 1/2	82	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	510			
8 1/2 Jan 3	10% Oct 28	6 1/2 Nov 24	10 1/2 May 3	Symington Gould Corp 1	1	105 1/2	105 1/2	105 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	1,900			

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Range for Previous Year 1950				Range for Year 1951				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES								Sales for the Week	
Lowest	Highest	Lowest	Highest	Par	S																

NEW YORK STOCK RECORD

Range for Previous Year 1950				Range for Year 1951				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES						
Lowest	Highest	Lowest	Highest	Par	Saturday Jan. 12	Monday Jan. 14	Tuesday Jan. 15	Wednesday Jan. 16	Thursday Jan. 17	Friday Jan. 18	Sales for the Week Shares							
14 1/4 Jun 27	18 Feb 4	17 Jun 29	20 1/2 Feb 16	U S Lines Co common	1	18 1/4	18 1/4	18 1/4 19	19 1/4 19 1/2	19 1/4 20	19 3/4 20	22,200						
7 1/2 Dec 29	8 1/2 Jan 9	7 1/2 Dec 28	8 1/2 Jan 12	4 1/4% preferred	10	7 1/2 8 1/2	7 1/2 8 1/2	7 1/2 8 1/2	7 1/2 8 1/2	7 1/2 8 1/2	7 1/2 8 1/2	100						
34 1/2 July 13	49 1/2 Jan 10	x36 1/2 Nov 28	43 Jan 29	U S Pipe & Foundry Co	20	37 1/2	37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	2,400						
65 1/2 July 17	77 Jun 12	66 Dec 27	84 1/2 Mar 5	U S Playing Card Co	10	65 1/2 67	65 1/2 67	65 1/2 67	65 1/2 67	64 1/2 65 1/2	64 1/2 65 1/2	900						
23 1/2 July 13	38 1/2 Dec 29	29 Nov 24	42 1/2 Feb 8	U S Plywood Corp common	1	33 1/2	33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	5,800						
88 1/2 July 5	97 1/2 Apr 11	86 1/2 Dec 4	96 1/2 Feb 14	3 1/2% preferred series A	100	83 1/2 87	85 1/2 88	85 1/2 88	85 1/2 88	85 1/2 88	85 1/2 88	—						
—	—	92 1/2 Dec 6	106 1/2 Oct 9	3 1/2% preferred series B	100	96 1/2	97 1/2	97 1/2 97 1/2	97 1/2 97 1/2	98 1/2 98 1/2	98 1/2 98 1/2	400						
37 1/2 Jan 3	52 1/2 Oct 8	51 Jan 2	60 1/2 Oct 18	U S Rubber Co common	10	84 1/2	85 1/2	82 1/2 83 1/2	82 1/2 83 1/2	83 1/2 84 1/2	83 1/2 83 1/2	26,000						
126 1/2 Jan 18	143 1/2 Oct 5	128 1/2 July 2	151 Oct 6	U S non-cum 1st preferred	100	140 1/2 140 1/2	138 1/2 140	139 1/2 140 1/2	139 1/2 140 1/2	140 1/2 141	140 1/2 141	2,020						
33 1/2 Mar 31	62 1/2 Nov 18	45 Mar 28	76 1/2 Oct 30	U S Smelting Ref & Min com	50	70 1/2	69 1/2	70 1/2	70 1/2	73 1/2	73 1/2	10,200						
54 1/2 July 14	68 1/2 Mar 5	57 1/2 July 3	67 1/2 Mar 8	7% preferred	50	61 1/2 62	62 1/2	62 1/2 62 1/2	62 1/2 62 1/2	62 1/2 62 1/2	62 1/2 62 1/2	800						
23 1/2 Jan 13	42 1/2 Dec 29	37 1/2 Jan 29	47 1/2 Jan 30	U S Steel Corp common	No par	39 1/2	39 1/2	39 1/2 40 1/2	39 1/2 40 1/2	39 1/2 40 1/2	39 1/2 40 1/2	80,000						
13 1/2 Jan 4	151 1/2 Nov 20	138 1/2 Dec 26	153 1/2 Jan 19	7% preferred	100	141 1/2	141 1/2	141 1/2 141 1/2	141 1/2 141 1/2	141 1/2 141 1/2	141 1/2 141 1/2	1,900						
18 1/2 Dec 27	22 Feb 21	18 1/2 Jan 3	20 1/2 Mar 20	U S Tobacco Co common	No par	20 1/2	20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	5,400						
40 July 3	44 1/2 May 19	37 1/2 Dec 21	43 1/2 Aug 27	7% non-cumulative preferred	25	39 1/2	39 1/2	39 1/2 39 1/2	40 1/2 40	38 1/2 39 1/2	38 1/2 39 1/2	166						
54 1/2 Jan 26	61 1/2 Oct 29	53 1/2 Jun 27	73 1/2 Jan 26	United Stockyards Corp	1	53 1/2 6	53 1/2 6	53 1/2 53 1/2	53 1/2 53 1/2	53 1/2 53 1/2	53 1/2 53 1/2	1,200						
9 Dec 19	11 1/2 Apr 3	9 1/2 Jun 28	13 Feb 17	United Stores \$4.20 non-c 2d pfd	8	10 1/2	10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	2,400						
91 1/2 May 3	100 Jan 26	87 Nov 7	96 1/2 Jan 24	66 convertible preferred	No par	89 1/2	90 1/2	89 1/2 90 1/2	89 1/2 90 1/2	89 1/2 90 1/2	89 1/2 90 1/2	100						
24 1/2 July 17	4 1/2 Apr 24	2 1/2 Dec 18	4 1/2 Jan 22	United Wall Paper Inc common	2	3 1/2	3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	53,000						
22 1/2 Nov 8	27 1/2 Jan 9	24 Jan 9	27 1/2 Jun 8	4% convertible preferred	50	25 1/2	25 1/2	26 26	26 26	26 26	26 26	500						
16 Jan 3	24 1/2 Oct 18	22 1/2 Jun 29	28 Oct 6	Universal Cyclops Steel Corp	1	24 1/2	25 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 25	25 25	300						
2 1/2 Dec 4	6 1/2 Apr 17	2 1/2 May 15	5 1/2 Jun 26	Universal Laboratories Inc	1	3 1/2	3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	5,500						
20 1/2 July 27	22 1/2 Jan 9	22 1/2 Jan 17	22 1/2 Oct 15	Universal Leaf Tobacco com	No par	25 1/2	25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	1,000						
161 1/2 Jan 16	177 July 28	155 Nov 21	170 1/2 Jan 12	8% preferred	100	156 1/2 157 1/2	156 1/2 157 1/2	157 1/2 159	159 1/2 159	157 1/2 160	157 1/2 160	70						
7 1/2 July 10	12 Sep 27	8 1/2 Jun 4	14 1/2 Sep 26	Universal Pictures Co Inc com	1	13	13	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	7,200					
43 May 23	61 1/2 Jan 27	51 Jan 26	64 Oct 19	4 1/2% preferred	100	60 1/2	58 1/2	59 1/2 60 1/2	59 1/2 60 1/2	59 1/2 60 1/2	59 1/2 60 1/2	70	—					
24 1/2 Dec 5	27 Dec 26	26 1/2 Jun 10	29 1/2 Dec 31	Utah Power & Light Co	—	29 1/2	29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	2,900	—					

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20 1/2 Feb 14	34 1/2 Aug 18	30 1/2 Jan 2	40 1/2 Sep 13	Vanadium Corp of America	No par	35	35 1/2	35 1/2 37	36 1/2 36 1/2	36 1/2 37 1/2	36 1/2 37 1/2	36 1/2 37 1/2	17,800
9 Jan 3	16 1/2 Dec 28	13 1/2 July 2	19 Oct 9	Van Norman Co	280	17	17	17 1/2	17 1/2	16 1/2 17	16 1/2 17	1,900	
24 1/2 Feb 23	38 1/2 Sep 5	29 July 24	33 1/2 Feb 5	Van Raalte Co Inc	10	30 1/2	30 1/2	30 1/2 30 1/2	31	31	30 1/2 31	30 1/2 31	800
12 1/2 Sep 3	18 1/2 Dec 20	14 Dec 26	23 1/2 Oct 23	Vertientes-Camaguey Sugar Co	6 1/2	14	14	14 1/2 14 1/2	14	14	14 1/2 14 1/2	14 1/2 14 1/2	37,400
—	—	31 1/2 Dec 14	37 1/2 Dec 14	Rights "when issued"	—	3 1/2	3 1/2	3 1/2 3 1/2	3 1/2	3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	34,300
20 1/2 Jan 26	28 1/2 Oct 18	23 1/2 July 5	28 1/2 Oct 9	Vick Chemical Co	250	24 1/2	24 1/2	24 1/2 24 1/2	24 1/2	24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	1,900
97 1/2 Mar 8	103 May 4	104 Jan 4	115 1/2 Dec 14	Vicks Shreve & Pacific Ry com	100	117	121	118 121	118 122	118 122	117 123	117 123	—
88 Jan 10	105 1/2 July 12	105 1/2 Jan 9	115 1/2 Dec 19	5% non-cum preferred	100	117	121	117 122	117 122	117 123	117 123	117 123	—
96 1/2 Mar 22	161 1/2 Dec 29	88 Dec 31	100 1/2 Jan 18	3 1/2% preferred	100	89	90 1/2	89 90 1/2	89 90 1/2	89 90 1/2	89 90 1/2	3,500	
6 1/2 Jun 29	11 1/2 Dec 28	10 1/2 Jan 3	28 1/2 Dec 28	Va-Carolina Chemical com	No par	25 1/2	26	25 1/2 26 1/2	26 1/2 26 1/2	26 1/2 27 1/2	26		

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

Figures after decimal point represent one or more 32d of a point.

Range for Previous Year 1950				Range for Year 1951				GOVERNMENT BONDS NEW YORK STOCK EXCHANGE				Saturday Jan. 12	Monday Jan. 13	Tuesday Jan. 15	Wednesday Jan. 16	Thursday Jan. 17	Friday Jan. 18	Sales for the Week Bonds (\$)	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Low	High	Low	High	Low	High	Low	High	Low	High		
107 Nov 13	108.4 May 1	—	—	—	—	—	—	Treasury 2½% 1955-1960	104.28	105.4	104.26	105	104.26	105	104.30	105.4	104.30	105.4	104.30 105.4
111.10 May 1	111.10 May 1	—	—	—	—	—	—	Treasury 2½% 1956-1958	106.20	106.28	106.20	106.26	106.20	106.26	106.20	106.26	106.18	106.24	106.18 106.24
—	—	109.8 May 9	109.9 May 10	—	—	—	—	Treasury 2½% 1958-1963	108.4	108.12	108	108.6	108.4	108.10	108.6	108.13	108.6	108.12	108.6 108.12
—	—	—	—	—	—	—	—	Treasury 2½% 1960-1965	109.24	110	109.24	109.30	109.26	110	109.26	110	109.26	110	109.26 110
—	—	—	—	—	—	—	—	Treasury 2½% 1952-1954	100.4	100.8	100.4	100.6	100.4	100.6	100.4	100.6	100.4	100.6	100.4 100.6
—	—	—	—	—	—	—	—	Treasury 2½% 1956-1958	101.10	101.14	101.12	101.16	101.18	101.22	101.18	101.22	101.16	101.20	101.14 101.18
—	—	—	—	—	—	—	—	Treasury 2½% 1962-1967	97.18	97.22	97.20	97.24	97.26	97.30	97.28	97.30	97.26	97.28	97.26 97.30
—	—	—	—	—	—	—	—	Treasury 2½% Jun 1963-1968	96.24	96.28	96.24	96.28	96.30	97.2	96.30	97.2	96.26	96.30	96.26 96.30
102.19 Apr 25	102.19 Apr 25	—	—	—	—	—	—	Treasury 2½% Jun 1964-1969	96.8	96.12	96.7	96.11	96.12	96.16	96.12	96.16	96.10	96.14	96.10 96.14
102.14 Apr 25	102.14 Apr 25	—	—	—	—	—	—	Treasury 2½% 1965-1970	96.2	96.6	96.3	96.7	96.8	96.12	96.8	96.12	96.6	96.10	96.6 96.10
100.24 Nov 23	100.29 Sep 15	97.17 Apr 18	98.7 Apr 13	—	—	—	—	Treasury 2½% Jun 1967-1972	95.20	95.24	95.20	95.24	95.26	95.30	95.28	95.30	95.26	95.30	95.26 95.30
100.25 Oct 31	102.23 Feb 24	96.1 Dec 31	100.21 Jan 16	—	—	—	—	Treasury 2½% Dec 1967-1972	96.18	96.20	96.18	96.20	96.18	96.16	96.18	96.16	96.12	96.16	96.12 96.16
—	—	—	—	—	—	—	—	Treasury 2½% 1952-1955	100.2	100.5	100.2	100.5	100.4	100.7	100.4	100.7	100.4	100.7	100.4 100.7
—	—	103.2 July 16	103.2 July 16	—	—	—	—	Treasury 2½% 1954-1956	102.12	102.20	102.14	102.20	102.16	102.22	102.16	102.22	102.16	102.22	102.16 102.22
100.27 Dec 22	102.18 Feb 1	—	—	—	—	—	—	Treasury 2½% 1956-1959	99.14	99.18	99.16	99.20	99.22	99.26	99.20	99.26	99.24	99.28	99.24 99.28
100.21 Dec 15	103.9 Jul 9	—	—	—	—	—	—	Treasury 2½% Jun 1959-1962	96.14	96.18	96.16	96.20	96.26	96.30	96.26	96.30	96.24	96.28	96.24 96.28
—	—	—	—	—	—	—	—	Treasury 2½% Dec 1959-1962	96.10	96.14	96.12	96.16	96.22	96.26	96.20	96.24	96.18	96.22	96.18 96.22
100.29 Aug 11	100.31 July 23	—	—	—	—	—	—	Treasury 2½% Jun 1952-1955	99.30	100	99.30	100	99.31	100.1	99.31	100.1	100.1	100.3	100.3 10,000
—	—	—	—	—	—	—	—	Treasury 2½% Jun 1952-1954	99.25	99.27	99.25	99.27	99.27	99.29	99.25	99.29	99.31	99.31	99.27 99.31
—	—	—	—	—	—	—	—	Treasury 2½% Dec 1952-1954	99.22	99.24	99.23	99.25	99.25	99.27	99.22	99.27	99.27	99.29	99.27 99.29
—	—	—	—	—	—	—	—	Treasury 2½% 1953-1955	101	101.8	101.2	101.8	101.4	101.10	101.6	101.12	101.6	101.12	101.4 101.10
International Bank for Reconstruction & Development	—	—	—	—	—	—	—	25-year 3s July 1972	95	96	96.8	96.8	95	96	94.24	95.24	94.24	95.24	94 95
—	—	—	—	—	—	—	—	25-year 3s Mar 1976	94.16	95.16	94.16	95.16	94.16	95.16	94.16	95.16	93.16	94.16	93.16 94.16
—	—	—	—	—	—	—	—	30-year 3½s Oct 1981	96.16	97.16	96.16	97.16	96.16	97.16	96.16	97.16	96	97	96 97
—	—	—	—	—	—	—	—	2s serials of '50 due Feb 15 1953	100	101	100	101	100	101	100	101	100	101	100 101
—	—	—	—	—	—	—	—	2s serials of '50 due Feb 15 1954	100	101	100	101	100	101	100	101	100	101	100 101
—	—	—	—	—	—	—	—	2s serials of '50 due Feb 15 1955	99	100	99	100	99	100	99	100	99	100	99 100
—	—	—	—	—	—	—	—	2s serials of '50 due Feb 15 1956	97.16	99	97.16	99	97.16	99	97.16	99	97.16	99	97.16 99
—	—	—	—	—	—	—	—	2s serials of '50 due Feb 15 1957	96	97.16	96	97.16	96	97.16	96	97.16	96	97.16	96 97.16
—	—	—	—	—	—	—	—	2s serials of '50 due Feb 15 1958	95	97	95	97	95	97	95	97	95	97	95 97
—	—	—	—	—	—	—	—	2s serials of '50 due Feb 15 1959	94	96	94	96	94	96	94	96	94	96	94 96
—	—	—	—	—	—	—	—	2s serials of '50 due Feb 15 1960	93	95	93	95	93	95	93	95	93	95	93 95
—	—	—	—	—	—	—	—	2s serials of '50 due Feb 15 1961	92	94	92	94	92	94	92	94	92	94	92 94
—	—	—	—	—	—	—	—	2s serials of '50 due Feb 15 1962	91	93	91	93	91	93	91	93	91	93	91 93
102.6 Dec 5	103.20 Jun 8	95.7 Dec 27	101.28 Jan 15	—	—	—	—	International Bank for Reconstruction & Development	—	—	—	—	—	—	—	—	—	—	1,000
—	—	96.20 Nov 8	99.9 Aug 20	—	—	—	—	25-year 3s July 1972	95	96	96.8	96.8	95	96	94.24	95.24	94.24	95.24	94 9

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JANUARY 18

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range for Year 1951	BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range for Year 1951
				Low High	No.	Low High				Low High	No.	Low High	
Chile Mortgage Bank 6 1/2% 1957	June-Dec	57	--	--	51	55	Rio Grande do Sul (State of) (Cont)		May-Not	56	--	--	53 1/4 56
△6 1/2% assented 1957	June-Dec	42 1/4	--	--	37	41 1/4	△7s external loan of 1926 due 1966	May-Not	39 1/2	--	--	38 1/4 41	
△Sinking fund 6 1/2% 1961	June-Dec	57	--	--	50	55	Stamped pursuant to Plan A (interest reduced to 2.25%) 2004	June-Dec	39 1/2	--	--	38 1/4 40	
△6 1/2% assented 1961	June-Dec	42 1/4	--	--	36	41 1/4	7s 1967 stamped pursuant to Plan A (interest reduced to 2.25%) 2004	June-Dec	39	40 1/2	--	38 1/4 40	
△Guaranteed sinking fund 6s 1961	April-Oct	57 1/2	57 1/2	1	50	54 1/2	△Rome (City of) 6 1/2% 1952	April-Oct	71	71	1	46 1/2 70 1/2	
△6s assented 1961	April-Oct	42 1/4	--	--	35 1/4	41 1/4	△Sao Paulo (City) 8s 1952	May-Not	--	--	75	79	
△Guaranteed sinking fund 6s 1962	May-Nov	57	--	--	53 1/4	55	Stamped pursuant to Plan A (interest reduced to 2.375%) 2001	May-Not	55	61	--	55 62 1/4	
△6s assented 1962	May-Nov	42 1/2	42 1/2	1	35 1/4	41 1/4	△6 1/2% extl secured sinking fund 1957	May-Not	--	--	70	72	
△Chilean Consol Municipal 7s 1960	Mar-Sept	57 1/2	57 1/2	5	50	55	Stamped pursuant to Plan A (interest reduced to 2%) 2012	May-Not	55	56 1/4	--	55 62	
△7s assented 1960	Mar-Sept	42 1/4	42 1/4	1	35 1/4	38 1/2	△San Paulo (State of) 8s 1936 stamped pursuant to Plan A (interest reduced to 2.5%) 1999	Jan-July	69	72	--	61 1/4 70	
△Chinese (Hukuang Ry) 5s 1951	June-Dec	5	5	15	4 1/2	7 1/4	△8s external 1950	Jan-July	--	--	77	86	
Colombia (Republic of) —							Stamped pursuant to Plan A (interest reduced to 2.5%) 1999	Jan-July	66 1/2	66 1/2	5	58 68 1/4	
△6s of 1928 Oct 1961	April-Oct	94 1/2	--	--	88	96	△7s external water loan 1956	Mar-Sept	--	--	73	79 1/2	
△6s of 1927 Jan 1961	Jan-July	94 1/2	--	--	88	95	Stamped pursuant to Plan A (interest reduced to 2.25%) 2004	Jan-July	61 1/4	62 1/4	--	56 66	
3s ext sinking fund dollar bonds 1970	April-Oct	54 1/4	54 1/4	22	46 1/4	55	△6s external dollar loan 1968	Jan-July	--	--	72	79	
△Colombia Mortgage Bank 6 1/2% 1947	April-Oct	56	--	--	56	60	Stamped pursuant to Plan A (interest reduced to 2%) 2012	April-Oct	66 1/2	66 1/2	5	57 1/4 67	
△Sinking fund 7s of 1926 due 1946	May-Nov	56	--	--	56	60	△Barb Croats & Slovenes (Kingdom) —						
△Sinking fund 7s of 1927 due 1947	Feb-Aug	56	--	--	56	57	△8s secured external 1962	May-Nov	10 1/4	10 1/4	2	9 1/4 13 1/4	
Copenhagen (City) 5s 1952	June-Dec	80 1/4	80 1/4	12	66	82	△7s series B secured external 1962	May-Nov	10 1/4	11	6	9 1/4 13 1/4	
25-year gold 4 1/2% 1953	May-Nov	74 1/4	75	7	60 1/4	75	Shinyetsu Electric Power Co Ltd —						
△Costa Rica (Republic of) 7s 1951	May-Nov	44 1/4	45	42	30 1/4	43 1/2	△6 1/2% 1st mtge s f 1952	June-Dec	84 1/4	89	--	44 90	
Cuba (Republic of) 4 1/2% external 1977	June-Dec	111 1/4	111 1/4	7	109 1/4	113	△Bilesia (Prov of) external 7s 1958	June-Dec	10	12	6	8 1/4 12 1/4	
Cundinamarca (Dept of) —							△4 1/2% assented 1958	June-Dec	8	--	5	8	
30-year 3s sinking fund \$ bonds 1978	Jan-July	45 1/2	46	--	37 1/2	45	Sydney County Council 3 1/2% 1957	Jan-July	87	88	--	85 1/2 91	
Czechoslovakia (State) —							Taiwan Electric Power Co Ltd —						
Stamped assented (interest reduced to 6%) extended to 1960	April-Oct	50 1/2	53	--	42	53	△5 1/2% (40-yr) s f 1971	Jan-July	67	67	1	37 80	
△Denmark 20-year external 6s 1942	Jan-June	97	97	5	80 1/2	99 1/2	△5s extl loan of '27 1961	April-Oct	75 1/4	75	16	42 88	
External gold 5 1/2% 1955	Feb-Aug	97 1/2	98	42	75 1/2	98 1/4	△8s sterling loan of '12 1952	Mar-Sept	61	--	35	71 1/2	
External gold 4 1/2% 1962	April-Oct	82 1/2	80 1/4	25	70 1/4	83 1/2	△With March 1 1952 coupon on		54 1/2	--	56	60	
△Salvador (Republic of) —							Tokyo (City) —						
4s extl s f dollar bonds Jan 1 1976	Jan-July	80	85	--	77	80 1/4	△5 1/2% extl loan of '27 1961	April-Oct	75 1/4	75	16	42 88	
3 1/2s extl s f dollar bonds Jan 1 1976	Jan-July	63	63	1	58	64	△8s extl loan of '12 1952	Mar-Sept	61	--	35	71 1/2	
3s extl s f dollar bonds Jan 1 1976	Jan-July	55	55	3	48	54 1/2	△With March 1 1952 coupon on		54 1/2	--	56	60	
△Estonia (Republic of) 7s 1967	Jan-July	10 1/2	--	--	10	13	Tokyo Electric Light Co Ltd —						
Great Consolidated Elec Power —							△8s 1st mtge s f 1953	June-Dec	81 1/4	82 1/2	59	43 1/4 94 1/4	
△7s 1st mtge series A 1944	Feb-Aug	85 1/2	85 1/2	10	46	94	△8s 1st mtge s f 1945	Mar-Sept	85 1/2	85 1/2	1	49 93	
△6 1/2% 1st & gen mtge 1950	Jan-July	82 1/2	86	--	44 1/2	94	△Uruguay (Republic) external 8s 1946	Feb-Aug	151	--	--	--	
Greek Government —							△External sinking fund 6s 1960	May-Nov	135 1/2	--	--	--	
△7s part paid 1964	May-Nov	9 1/4	9 1/4	6	7 1/2	12 1/2	△External sinking fund 6s 1964	May-Nov	140	--	--	--	
△6s part paid 1968	Feb-Aug	9 1/4	9	8	6 1/2	11 1/2	3 1/2-4 1/2% (dollar bond of 1937)		94 1/4	95 1/4	15	92 1/2 99 1/4	
Helsingfors (City) external 6 1/2% 1960	April-Oct	75	90	--	71 1/4	78	External readjustment 1979	May-Nov	94 1/2	94 1/2	4	90 97 1/2	
Italian (Republic) —							External conversion 1979	May-Nov	94 1/2	94 1/2	5	91 98 1/2	
External s f 2% to Jan 1, 1952, thereafter							3 1/2-4 1/2% 4 1/2s external conversion 1978	June-Dec	93 1/2	93 1/2	5	96 1/2 101 1/2	
3% due 1977	Jan-July	42 1/2	43	78	29 1/4	46	4-4 1/2% 4 1/2s external readjustment 1978	Feb-Aug	98 1/4	98 1/4	6	96 1/2 101 1/2	
Italian Credit Consortium for Public Works							3 1/2s external readjustment 1984	Jan-July	80 1/4	91 1/2	--	78 1/4 93	
3% to Jan 1, 1952, thereafter							Valle Del Cauca						
3% due 1977	Jan-July	42 1/2	42 1/2	50	28 1/2	45 1/2	See Cauca Valley (Dept of)						
△7s series B 1947	Mar-Sept	71 1/2	71 1/2	1	54	71	△Warsaw (City) external 7s 1958	Feb-Aug	9 1/2	9 1/2	8	6 11 1/2	
Italian Public Utility Institute —							△4 1/2% assented 1958	Feb-Aug	6 1/2	6 1/2	30	5 7 1/2	
2% to Jan 1, 1952, thereafter							Tokohama (City of) —						
5% due 1977	Jan-July	42 1/2	43	78	29 1/4	46	△6s extl loan of '26 1961	June-Dec	78	78	79	15 43 1/4 91 1/4	
Mexico (Republic of) —							RAILROAD AND INDUSTRIAL COMPANIES						
△5s of 1899 due 1945	Quar-Jan	42 1/2	42 1/2	81	29	46 1/2	Alabama Great Southern 3 1/4s 1967	May-Not	100 1/2	101 1/2	--	100 1/2 101 1/2	
△Large							Alabama Power 1st mortgage 3 1/2s 1972	Jan-July	102 1/2	102 1/2	103	99 1/2 105 1/2	
△Small							Albany & Susquehanna RR 4 1/2s 1975	April-Oct	105	--	103	105 1/2	
△5s assented (1922 agreement) 1943	May-Nov	72	72	1	55	75	Alleghany & Western 1st gtd 4s 1998	April-Oct	70 1/2	75 1/2	--	70 85 1/2	
△4 1/2% small 1943							Allis-Chalmers Mfg 2s debentures 1956	Mar-Sept	96	97	--	97 99 1/2	
△New assented (1942 agree'mt) 1968	Jan-July	9	9 1/4	--	7 1/4	9 1/2	American Airlines 3s debentures 1966	June-Dec	92 1/2	95	--	89 98 1/2	
△Small 1968							American Bosch Corp 3 1/4s s f debts 1964	May-Nov	100	100 1/4	--	100 101	
Mexico (Republic of) —							American & Foreign Power deb 5s 2030	Mar-Sept	91 1/2	91 1/2	92	90 1/2 99 1/2	
△5s of 1899 due 1945	Quar-Jan	42 1/2	43 1/4	81	29	46 1/2	American Telephone & Telegraph Co —						
△Large							2 1/2s debentures 1980	Feb-Aug	92 1/2	93	29	90 99 1/2	
△Small							2 1/2s deductions 1975	April-Oct	94 1/2	95 1/2	35	90 100 1/2	
△5s assented (1922 agree'mt) 1945	Quar-Jan	17 1/2	17 1/2	5	16 1/2	18 1/4	2 1/2s debentures 1986	Jan-July	90	89 1/2			

For footnotes see page 25.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JANUARY 16 -

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range for Year 1951	BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range for Year 1951
				Low High	No.	Low High				Low High	No.	Low High	
Buffalo Rochester & Pittsburgh Ry— Stamped modified 4 1/2s 1957		May-Nov	73 1/2	72 1/2 74	33	71 1/2 85 1/2	Continental Baking 3s debentures 1963		Jan-Jul	98 1/4	99 1/2	2	98 103
Bush Terminal Co first 4s 1952		April-Oct	--	99 1/2 100	--	98 1/2 102	Continental Can 3 1/4s debts 1976		April-Oct	102 1/2	102 1/2	21	99 100 1/2
Consolidated 5s 1955		Jan-Jul	99 3/4	99 3/4 99 3/4	2	96 1/2 101	Crucible Steel Co of Am 1st mtge 3 1/2s 1966	May-Nov	--	95 1/2	95 1/2	6	95 99 1/2
Bush Terminal Buildings 5s gtd 1960		April-Oct	--	104 1/2 104 1/2	5	103 105	△Cuba Northern Ry first 5 1/2s 1942	June-Dec	--	49 1/2	52	--	49 58
C													
California Electric Power first 3s 1976		June-Dec	92	92 92	2	92 96	△Deposit receipts	June-Dec	--	30	30 1/2	17	28 42 1/2
Calgary Gas Board 2 1/2s 1974		June-Dec	--	94 98 1/2	--	92 1/2 104 1/2	△Cuba RR first 5s gold 1952	Jan-Jul	--	89 3/4	89 3/4	2	87 92
Canada Southern consol gtd. 5s A 1962		April-Oct	102 5/8	102 1/2 103	10	101 1/2 110	△Deposit receipts	Jan-Jul	24 1/2	23 1/2 24 1/2	4	24 32	
Canadian National Ry— Guaranteed gold 4 1/2s 1957		Jan-Jul	--	107 1/2 107 1/2	2	106 1/2 111 1/2	△7 1/2s series A deposit receipts 1946	June-Dec	--	30	30	7	27 1/2 41
Guaranteed gold 4 1/2s 1955		June-Dec	--	106 1/2 106 1/2	11	105 1/2 109 1/2	△6s series B deposit receipts 1946	June-Dec	--	29 1/2	32	--	28 41 1/2
Canadian Pacific Ry— 4% consol debenture (perpetual)		Feb-Aug	--	106 1/2 106 1/2	13	105 1/2 109 1/2							
Capital Airlines, Inc.— 4s debts series A 1960		Mar-Sep	100 1/2	100 100 1/2	77	99 1/2 103 1/2							
Carolina Clinchfield & Ohio 4s 1965		Mar-Sep	--	9-- 94 1/2	--	91 100							
Cartage & Adirondack Ry— First mortgage guaranteed 4s 1981		June-Dec	--	104 1/2 104 1/2	3	104 106 1/2							
Celanese Corp 3s debentures 1965		April-Oct	--	98 1/2 99 1/2	27	97 1/2 103 1/2							
3 1/2s debentures 1976		April-Oct	102	100 3/4 102	9	99 1/2 103 1/2							
Celotex Corp 3 1/4s debentures 1960		Feb-Aug	--	99	--	98 1/2 102 1/2							
3 1/4s debentures (1947 issue) 1960		Feb-Aug	--	--	--	102 102 1/2							
△Central Branch U P first gold 4s 1948		June-Dec	--	95 3/4	--	97 1/2 104							
Central of Georgia Ry— First mortgage series A 1995		Jan-Jul	72 1/4	72 1/4 72 1/4	34	69 1/2 85 1/2							
△Gen mortgage 4 1/2s series A Jan 1 2020		May	--	70 1/2	--	68 96 1/2							
△Gen mortgage 4 1/2s series B Jan 1 2020		May	60 1/4	59 1/2 60 1/4	124	50 1/2 87							
Central RR Co of N J— General mortgage 3 1/4s 1987		Jan-Jul	48 1/2	48 1/2 49 1/2	130	46 1/2 59 1/2							
Central New York Power 3s 1974		April-Oct	99	99 1/2	8	96 104 1/2							
Central Pacific Ry Co— First and refund 3 1/2s series A 1974		Feb-Aug	--	101 1/2 101 1/2	8	100 104 1/2							
First mortgage 3 1/2s series B 1968		Feb-Aug	--	101	--	101 1/2 105 1/2							
Champion Paper & Fibre deb 3s 1965		Jan-Jul	--	100 100 1/2	6	99 1/2 103							
Chesapeake & Ohio Ry— General 4 1/2s 1992		Mar-Sep	--	116 1/2 116 1/2	6	114 1/2 133							
Refund and impt M 3 1/2s series D 1996		May-Nov	98 1/2	97 3/4 98 1/2	23	96 1/2 104 1/2							
Refund and impt M 3 1/2s series E 1996		Feb-Aug	--	97 3/4 98 1/2	17	95 1/2 105 1/2							
Refund and impt M 3 1/2s series H 1973		June-Dec	104	103 1/2 104	28	101 107 1/2							
R & A div first consol gold 4s 1989		Jan-Jul	--	110 1/2 118 1/2	--	109 1/2 117							
Second consolidated gold 4s 1989		Jan-Jul	--	110 1/2	--	110 112 1/2							
Chicago Burlington & Quincy RR— General 4s 1958		Mar-Sep	104 1/2	104 1/2 105	13	104 111 1/2							
First and refunding 4 1/2s series B 1977		Feb-Aug	--	104 1/2	--	105 107 1/2							
First and refunding mortgage 3 1/2s 1985		Feb-Aug	--	95 1/2	--	95 1/2 104							
First and refunding mortgage 2 1/2s 1970		Feb-Aug	--	93 1/2 94 1/2	26	93 101							
1st & ref mtge 3s 1990		Feb-Aug	--	--	--	93 101							
Chicago & Eastern Ill RR— △General mortgage inc conv 5s 1997		April	79 1/2	78 1/2 80	102	70 1/2 98							
First mortgage 3 1/4 series B 1985		May-Nov	--	74 1/2 77	--	71 1/2 95 1/2							
Chicago & Erie 1st gold 5s 1982		May-Nov	--	109 1/2 115	--	110 130 1/2							
Chicago Great Western 4s ser A 1988		Jan-Jul	--	83 1/2 84	4	82 100 1/2							
△General inc mtge 4 1/2s Jan 1 2038		April	--	81 81	8	77 1/2 98							
Chicago Indianapolis & Louisville Ry— △1st mortgage 4s inc series A Jan 1983		April	--	65 1/2 66	10	60 1/2 76							
△2nd mortgage 4 1/2s inc ser A Jan 2003		April	--	58 1/2 61	--	53 1/2 70 1/2							
Chicago Indiana & Southern 4s 1956		Jan-Jul	--	98 98	2	96 101							
Chicago Milwaukee St Paul & Pacific RR— First mortgage 4s series A 1994		Jan-Jul	70 1/2	94 94	1	93 104 1/2							
General mortgage 4 1/2s inc ser A Jan 2019		April	61	60 1/2 61 1/2	100	66 1/2 87 1/2							
4 1/2s conv increased series B Jan 1 2044		April	--	72 1/2 73	5	66 1/2 85							
Chicago & North Western Ry— Second mortgage conv inc 4 1/2s Jan 1 1999		April	58 1/4	58 58 1/4	356	55 1/2 74 1/2							
First mortgage 3s series B 1989		Jan-Jul	--	78 1/2	--	78 94 1/2							
Chicago Rock Island & Pacific RR— 1st mtge 2 1/2s ser A 1980		Jan-Jul	--	92 1/2 96 1/2	--	95 100							
Chicago Terre Haute & Southeastern Ry— First and refunding mtge 2 1/2-4 1/2s 1994		Jan-Jul	--	75 77	--	71 89							
Income 2 1/2-4 1/2s 1994		Jan-Jul	--	72 1/2 73	5	66 1/2 85							
Chicago Union Station— First mortgage 3 1/2s series F 1963		Jan-Jul	--	101 1/2 101 1/2	1	100 105 1/2							
First mortgage 2 1/2s series G 1963		Jan-Jul	--	99 100	27	96 103							
Chicago & Western Indiana conv 4s 1952		Jan-Jul	100	100 100 1/2	17	99 1/2 101 1/2							
First and refunding 4 1/2s series D 1962		Mar-Sep	--	102 1/2 103	6	100 106							
Cincinnati Gas & Elec 1st mtge 2 1/2s 1975		April-Oct	--	96 1/2 96 1/2	2	93 1/2 102 1/2							
First mortgage 2 1/2s 1978		Jan-Jul	--	100 100	2	102 102							
Cincinnati Union Terminal— First mortgage gtd 3 1/2s series E 1969		Feb-Aug	--	105 1/2	--	101 1/2 110							
First mortgage gtd 3 1/2s series G 1974		Feb-Aug	--	15 1/2 15 1/2	5	94 102							
○ I T Financial Corp 2 1/2s 1959		April-Oct	--	97 1/2 97 1/2	10	96 100 1/2							
Cities Service Co 3s f debts 1977		Jan-Jul	53 1/2	52 1/2 53 1/2	120	90 100 1/2							
City Ice & Fuel 2 1/2s debentures 1966		June-Dec	--	94	--	94 98							
City Investing Co 4s debentures 1961		June-Dec	--	93	93	93 95 1/2							
Cleveland Cincinnati Chic & St Louis Ry— General gold 4s 1993		June-Dec	--	82 1/2 83 1/2	--	81 1/2 100							
General 5s series B 1993		June-Dec	--	94 1/2	--	91 1/2 101 1/2							

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JANUARY 18

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range for Year 1951	Fri Day	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range for Year 1951
			Low High	No.	Low High				Low High	No.	Low High
J											
Jamestown Franklin & Clear 1st 4s 1959—June-Dec	April-Oct	83 1/2	82 83 1/2	9	79 94 1/2						
Jersey Central Power & Light 2 1/2s 1976—Mar-Sep	—	—	93 93 1/2	3	91 1/2 102						
K											
Kanawha & Mich 1st mtge 4s 1990—April-Oct	—	—	90	—	85 1/2 91						
Kansas City Power & Light 2 1/2s 1976—June-Dec	—	—	95 100	—	96 102						
First mortgage 2 1/2s 1978—June-Dec	—	—	—	—	98 1/2 99						
1st mortgage 2 1/2s 1980—June-Dec	—	—	—	—	100 1/2 105 1/2						
Kansas City Southern Ry 4s ser A 1975—April-Oct	103	102 1/2 103 1/2	33	100 1/2 105 1/2							
First mortgage 3 1/2s series B 1968—June-Dec	—	—	101 1/2 101 1/2	6	101 1/2 104 1/2						
Kansas City Terminal Ry 2 1/2s 1974—April-Oct	—	—	94 1/2	—	95 1/2 98 1/2						
Kentucky Central 1st mtge 4s 1987—Jan-Jul	—	—	103 105	—	105 115 1/2						
Kentucky & Indiana Terminal 4 1/2s 1961—Jan-Jul	—	—	45 48	—	42 1/2 46						
Stamped 1961—Jan-Jul	—	—	100 1/2 101 1/2	—	100 1/2 101						
Plain 1961—Jan-Jul	—	—	100	—	100 100						
4 1/2s unguaranteed 1961—Jan-Jul	—	—	75 98	—	156 170						
Kings County Elec Lt & Power 6s 1997—April-Oct	158	158 160	3	156 170							
Koppers Co 1st mtge 3s 1964—April-Oct	100 1/2	100 1/2 100 1/2	10	98 1/2 103 1/2							
1/2 Kreuger & Toll 5s certificates 1950—Mar-Sep	—	—	1 1	2	3 1/2 1 1/2						
L											
Lakefront Dock & RR Terminal—	—	—	—	—	97 97						
First mtge sink fund 3 1/2s ser A 1968—June-Dec	—	—	78 102 1/2	23	78 102 1/2						
Lake Shore & Mich South gold 3 1/2s 1937—June-Dec	82	81 1/2 82	23	78 102 1/2							
3 1/2s registered 1997—June-Dec	—	—	76 1/2 76 1/2	17	76 69 1/2						
Lehigh Coal & Navigation Co—	—	—	91 91	1	89 97						
Sinking fund mortgage 3 1/2s ser A 1970—April-Oct	—	—	100 1/2	—	100 101 1/2						
Lehigh Valley Coal Co—	—	—	87 1/2 90	—	80 95						
First & ref 5s stamped 1954—Feb-Aug	—	—	88 1/2 88 1/2	7	80 93 1/2						
Lehigh Valley Harbor Term Ry—	—	—	81 1/2 81 1/2	16	80 88						
Lehigh Valley Railway—	—	—	82 82	2	80 88						
Lehigh Valley RR—	—	—	—	—	—						
General consolidated mortgage bonds—	—	—	—	—	—						
Series A 4% fixed interest 2003—May-Nov	—	—	65 1/2 65 1/2	8	62 71 1/2						
Series B 4 1/2s fixed interest 2003—May-Nov	—	—	75 1/2 75 1/2	3	67 1/2 76 1/2						
Series C 5s fixed interest 2003—May-Nov	—	—	84 84	1	76 84 1/2						
Series D 4 1/2s contingent interest 2003—May	—	—	59 58 1/2 59 1/2	75	47 1/2 63 1/2						
Series E 4 1/2s contingent interest 2003—May	—	—	62 64	14	52 1/2 70						
Series F 5s contingent interest 2003—May	—	—	67 1/2 67 1/2	2	56 1/2 74						
Lehigh Valley Terminal Ry—	—	—	—	—	—						
First mortgage 5s extended to 1984—Feb-Aug	—	—	85 1/2 85 1/2	1	83 1/2 90						
Lexington & Eastern Ry first 5s 1965—April-Oct	—	—	108 1/2	—	108 1/2 121						
Little Miami general 4s series (1962)—May-Nov	—	101 101	2	100 103 1/2							
Lombard Electric 7s series A 1952—June-Dec	—	—	100 1/2 100 1/2	7	99 103						
Lorillard (P) Co 3 1/2s debentures 1963—April-Oct	—	—	98 1/2 99	—	98 1/2 100 1/2						
3s debentures 1976—Mar-Sep	—	—	—	—	86 103 1/2						
Louisville & Nashville RR—	—	—	—	—	77 93						
First & refund mtge 3 1/2s ser F 2003—April-Oct	—	—	78 1/2	—	94 1/2 105 1/2						
First & refund mtge 2 1/2s ser G 2003—April-Oct	—	—	100 1/2	27	94 1/2 105 1/2						
First & refund mtge 3 1/2s ser H 2003—April-Oct	—	—	80 88	—	91 1/2 98						
St Louis Div second gold 3s 1980—Mar-Sep	—	—	103 1/2	103 1/2	102 1/2 107 1/2						
Atl Knox & Cincinnati Div 4s 1955—May-Nov	—	—	—	—	96 1/2 102 1/2						
Louisville Gas & Elec 1st mtge 2 1/2s 1979—May-Nov	—	—	—	—	—						
M											
Macy (R H) & Co 2 1/2s debentures 1972—May-Nov	—	—	98 1/2	—	98 102 1/2						
Maine Central RR 4 1/2s series A 1960—June-Dec	—	—	85 86 1/2	—	79 85 1/2						
First mortgage & con 4s ser B 1951—June-Dec	96	96 96	3	96 100							
Manati Sugar & sinking fund Feb 1 1957—May-Nov	—	—	98 1/2 99	—	98 100 1/2						
Manila RR (Southern Lines) 4s 1960—May-Nov	—	—	52 52	4	49 57						
May Dept Stores 2 1/2s debentures 1972—Jan-Jul	—	—	96	—	96 1/2 100 1/2						
Mead Corp 1st mortgage 3s 1960—June-Dec	—	—	—	—	97 1/2 102 1/2						
Metropolitan Edison 1st mtge 2 1/2s 1974—May-Nov	—	—	95 1/2 97	—	95 103 1/2						
First mortgage 2 1/2s 1930—Feb-Aug	—	—	—	—	—						
Michigan Bell Telephone Co—	—	—	—	—	100 106 1/2						
3 1/2s debentures 1988—April-Oct	—	—	99 1/2	—	100 106 1/2						
Michigan Central—	—	—	—	—	—						
First gold 3 1/2s 1952—May-Nov	—	—	99 1/2 99 1/2	3	99 1/2 101 1/2						
Refunding & Impt 4 1/2s series C 1979—Jan-Jul	99	98 99	9	87 101 1/2							
Michigan Cons Gas first mtge 3 1/2s 1969—Mar-Sep	104 1/2	104 1/2 104 1/2	43	101 1/2 103 1/2							
First mortgage 2 1/2s 1969—Mar-Sep	—	—	101 1/2	—	92 100						
First mortgage 3 1/2s 1966—Mar-Sep	—	—	101 1/2	—	101 106						
3 1/2s sinking fund debentures 1967—Jan-Jul	—	—	102 102	—	102 105 1/2						
Midland of N J first ext 5s 1940—April-Oct	74 1/2	71 71 71 1/2	4	66 80							
Minnesota Mining & Mfg 2 1/2s 1967—April-Oct	—	—	—	—	101 10						

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JANUARY 18

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range for Year 1951		BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range for Year 1951
			Low High		Low High					Low High		Low High
Pittsburgh Cincinnati Chic & St Louis Ry—												
Consolidated guaranteed 4s ser F 1953—June-Dec			*100%				101% 103					
Consolidated guaranteed 4s ser G 1957—May-Nov			*100%				100 107%					
Consolidated guaranteed 4s ser H 1960—Feb-Aug			*100 102%				102% 102%					
Consolidated guaranteed 4½s ser I 1963—Feb-Aug			*104%				104 113					
Consolidated guaranteed 4½s ser J 1964—May-Nov			*104%				104 104%					
Pittsburgh Cinc Chicago & St Louis RR—												
General mortgage 5s series A 1970—June-Dec	101%	101% 101%	20		98% 114%							
General mortgage 5s series B 1975—April-Oct	102	101% 102	31		99 115							
General mortgage 3½s series E 1975—April-Oct		79 79	5		76 96%							
Pittsb Coke & Chem 1st mtge 3½s 1964—May-Nov		*100			99 102%							
Pittsburgh Consolidation Coal—												
3½s debentures 1965—Jan-Jul												
Pittsburgh & West Virginia Ry—												
First mortgage 4½s series A 1958—June-Dec	91%	90 91%	4		88 99							
First mortgage 4½s series B 1959—April-Oct		90% 90%	1		87% 99							
First mortgage 4½s series C 1960—April-Oct		90% 91%	6		87% 99%							
Pittsburgh Youngstown & Ashtabula Ry—												
First general 5s series B 1962—Feb-Aug												
First general 5s series C 1974—June-Dec												
First general 4½s series D 1977—June-Dec												
Pittston Co 5½s income debentures 1964—Jan-Jul	100	100%	5		100 101%							
Plantation Pipe Line 2½s 1970—Mar-Sep		101%			92% 101							
Potomac Elec Power 1st mtge 3½s 1977—Feb-Aug												
First mortgage 3s 1983—Jan-Jul												
First mortgage 2½s 1964—May-Nov												
Providence Terminal 4s 1958—Mar-Sep												
Public Service Electric & Gas Co—												
3s debentures 1963—May-Nov												
First and refunding mortgage 3½s 1962—Jan-Jul	100%	100% 100%	68		97% 103%							
First and refunding mortgage 5s 2037—Jan-Jul		101% 101%	4		101% 106%							
First and refunding mortgage 8s 2037—June-Dec		126%			132% 152%							
First and refunding mortgage 3s 1972—May-Nov		202%			200 219							
First and refunding mortgage 2½s 1979—June-Dec		99 100			98% 104%							
Quaker Oats 2½s debentures 1964—Jan-Jul		96%			97 103%							
Reading Co first & ref 3½s series D 1955—May-Nov												
Reynolds (R J) Tobacco 3s debts 1973—April-Oct	99%	81% 83	62		78 96%							
Rochester Gas & Electric Corp—												
General mortgage 4½s series D 1977—Mar-Sep												
General mortgage 3½s series J 1969—Mar-Sep												
Saguenay Power 3s series A 1971—Mar-Sep												
St Lawrence & Adirondack 1st gold 5s 1996—Jan-Jul												
Second gold 6s 1996—April-Oct												
St Louis Rocky Mt & P 5s stamped 1955—Jan-Jul												
St Louis-San Francisco Ry Co—												
1st mortgage 4s series A 1997—Jan-Jul												
△Second mtge inc 4½s series A Jan 2022—May												
St Louis-Southwestern Ry—												
First 4s bond certificates 1989—May-Nov	112	112 112	1		108% 122							
Second 4s inc bond certificates Nov 1989—Jan-Jul		94% 99			100 106							
St Paul & Duluth first cons gold 4s 1968—June-Dec		98			102 162%							
St Paul Union Depot 3½s B 1971—April-Oct		100			100 104							
Scioto V & New England 1st gtd 4s 1989—May-Nov												
Seaboard Air Line RR Co—												
△General mtge 4½s series A Jan 2016—May												
1st mtge 3s series B 1980—May-Nov												
Seagram (Jos E) & Sons 2½s 1966—June-Dec												
3s debentures 1974—June-Dec												
Shell Union Oil 2½s debentures 1971—April-Oct	94%	93% 94%	30		90% 98%							
Skelly Oil 2½s debentures 1965—Jan-Jul		36 36	5		34 47%							
Socony-Vacuum Oil 2½s 1976—June-Dec		97 98%	24		97% 101%							
South & North Ala RR gtd 5s 1963—April-Oct		110 114%			113% 123%							
Southern Bell Telephone & Telegraph Co—												
3s debentures 1979—Jan-Jul		98% 99	23		97 106%							
2½s debentures 1985—Feb-Aug		96% 97%			91% 101							
2½s debentures 1987—Jan-Jul		98% 99			94% 103%							
Southern Indiana Ry 2½s 1994—Jan-Jul		75 80			72 90							
Southern Pacific Co—												
First 4½s (Oregon Lines) A 1977—Mar-Sep	90%	99% 100%	53		97 105%							
Gold 4½s 1969—May-Nov	99%	98 99%	140		93% 103%							
Gold 4½s 1981—May-Nov	94%	94% 95%	73		90% 102%							
3s convertible debentures 1960—Apr-Oct	117%	116% 117%	63		114% 137%							
San Fran Term 1st mtge 3½s ser A 1975—Jun-Dec		100			100% 103							
Southern Pacific RR Co—												
First mortgage 2½s series E 1980—Jan-Jul												
First mortgage 2½s series F 1990—Jan-Jul	89%	70% 80%	142		75% 92							
First mortgage 2½s series G 1991—Jan-Jul		93% 94%	72		91 96%							
Southern Ry 1st cons gold 5s 1954—Apr-Oct	100%	103% 110	10		107 125%							
Devel and general 6s series A 1959—Apr-Oct	99%	98% 99%	53		97% 101							
Devel and general 6½s series A 1959—Apr-Oct	105%	105% 105	12		103% 108%							
Devel and general 6½s series A 1959—Apr-Oct		106 106%	10		107 111							
Memphis Div First gold 5s 1966—Jan-Jul		102 103	3		100 110%							
Southwestern Bell Tel 2½s debts 1985—Apr-Oct		93% 94	7		92 101%							
3½s debentures 1983—May-Nov		102%			99% 106%							

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JANUARY 18

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Range for Year 1951	STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Range for Year 1951
	Par		Shares	Low High		Par		Shares	Low High
Aluminum Co of America— \$3.75 cumulative preferred 100	91	90 1/4 91	400	88 Dec 104 1/4 Jan	Castle (A M) & Co— Catalin Corp of America— Rights w 1—	10	16 1/2 16 1/2	500	14 1/2 Jun 17 1/2 Jan
Aluminum Goods Manufacturing— Aluminum Industries common	16	14 16	2,200	25 Dec 9 1/4 Jan 16 1/2 Dec	Central Explorers Ltd— Central Illinois Secur Corp— Conv preference \$1.50 series— Conv preference \$1.40 series—	1	6 1/2 6 1/2	27,400	7 1/2 Dec 8 1/4 Jan
Amer Air Filter 5% conv pfd 15	—	—	—	14 1/2 Jan 19 Nov	Central Maine Power Co— 3.50% preferred— Central Ohio Steel Products— Central Power & Light 4% pfd—	1	7 1/2 7 1/2	42,900	1 1/2 Dec 2 1/2 Jan
American Bantam Car Co class A— American Beverage common	1	1 1/2 1 1/2	4,700	1 1/2 Jan 1 1/2 Jan	Century Investors Inc— Convertible preference— Cessna Aircraft Co common— Chamberlin Co of America—	10	4 4	100	2 1/2 Jun 4 1/2 Oct
American Book Co— American Hard Rubber Co— American Laundry Machine— American Manufacturing Co com— American Maracaibo Co— American Meter Co— American Natural Gas Co 6% pfd— American Potash & Chem class A— Class B—	100	83 85	30	78 1/2 Feb 88 Oct	10	11 1/2 11 1/2	100	24 Jun 28 Dec	
American Republics— American Seal-Kap common	10	59 3/8 54	10,700	26 1/2 Jan 29 1/2 Oct	10	9 3/4 10	400	20 1/2 Jun 23 Oct	
Amer Superpower Corp common— \$6 series preferred— American Thread 5% preferred— American Writing Paper common— Anacon Lead Mines Ltd— Anchor Post Products— Angerman Co Inc common— Anglo-Iranian Oil Co Ltd— American dep rts ord reg— Angio-Lautaro Nitrate Corp— "A" shares 2.40	100	1 1/2 1 1/2	51,500	19 1/2 Sep 24 1/2 Sep	10	7 7	100	34 Jun 38 1/2 Jan	
Angostura-Wupperman— Apex-Elec Manufacturing Co— Appalachian Elec Power 4% % pfd— Argus Cameras Inc— Arkansas Natural Gas common— Common class A non-voting— 6% preferred— Arkansas Power & Light 87 pfd— Armstrong Rubber Co class A— 4 1/4% convertible preferred— Aro Equipment Corp— Aspinook (The) Corp— Associated Electric Industries— Associated Laundries of America— Associated Tel & Tel class A— Atlantic Coast Fisheries— Atlantic Coast Line Co— Atlas Corp warrants— Atlas Plywood Corp— Automatic Steel Products Inc— Automatic Voting Machine— Ayrshire Collieries Corp common— Babcock & Wilcox Co— Baldwin Rubber Co common— Baldwin Securities Corp— Banco de los Andes— American shares	1	148 148	300	110 Nov 161 Dec	10	6 3/4 7	7,100	5 Jun 7 1/2 Sep	
Barclona Tr Lt & Pwr Ltd— Barium Steel Corp— Basic Refractories Inc— Beau-Brummel Ties common— Beck (A S) Shoe Corp— Bellanca Aircraft common— Bell Telephone of Canada common— Bensus Watch Co Inc— Benson & Hedges common— Bickford's Inc common— Birdsboro Steel Fdry & Mach Co com— Black Starr & Gorham class A— Blauener's common— Blumenthal (S) & Co common— Bohack (H C) Co common— 5 1/2% prior cumulative preferred— Borne Scrymser Co— Bourjols Inc— Bowman Gum Inc— Brazilian Traction Lt & Pow ord— Breeze Corp common— Bridgeport Gas Light Co— Brillo Manufacturing Co common— British American Oli Co— British American Tobacco— Amer dep rts ord bearer— Amer dep rts ord reg— British Celanese Ltd— Amer dep rts ord reg— British Columbia Power class A— Class B— Brown Company common— \$5 conv preference— \$3 2nd preference— Brown Forman Distillers— 4% cumulative junior preferred— Brown Rubber Co common— Bruce (E L) Co common— Bruck Mills Ltd class B— Buckeye Pipe Line— Bunker Hill & Sullivan— Burma Corp Amer dep rts— Burry Biscuit Corp— Cable Electric Products common— Calamba Sugar Estate— Calgary & Edmonton Corp Ltd— California Electric Power— Calvan Consol Oil & Gas Co— Camden Fire Insurance— Canada Bread Co Ltd— Canada Cement Co Ltd common— 6 1/2% preference— Canada Southern Oils Ltd wl— Canadian Atlantic Oil Co Ltd— Canadian Canners Ltd common— Canadian Dredge & Dock Co Ltd— Canadian Industries Ltd— 7% preferred— Canadian Marconi— Capital City Products common— Capital Transit Co— Carey Baxter & Kennedy Inc— Carmen & Co— Carnation Co common— Caroline Power & Light 55 pfd— Carr-Consolidated Biscuit Co— Carreras Ltd— Amer dep rts A ord— Amer dep rts B ord— Carter (J W) Co common— Casco Products common— B— C— D— E—	1	35 1/2 36 1/2	6,400	32 1/2 Jun 43 1/2 Jan	10	16 1/2 16 1/2	500	14 1/2 Jun 17 1/2 Jan	
—	13 1/2	13 1/2	100	11 1/2 Jan 15 1/2 Oct	10	13 1/2 13 1/2	100	13 1/2 Jun 14 1/2 Sep	
—	3 1/2	4	4,900	3 1/2 Dec 5 1/2 Mar	10	12 1/2 12 1/2	5,500	10 1/2 Oct 12 1/2 Sep	
—	—	—	—	5 1/2 Feb 12 1/2 Oct	10	187 194	5,200	118 Jan 191 Dec	
—	4 1/2	4 1/2	200	3 1/2 Jan 4 1/2 Sep	10	7 1/2 8 1/2	3,100	3 1/2 Jan 9 Nov	
—	7 1/2	8 1/2	1,600	6 1/2 Jan 10 Mar	10	1 1/2 1 1/2	200	1 1/2 July 1 1/2 Jan	
—	8	9 1/2	600	5 1/2 Jan 13 Feb	10	29 29	100	23 Mar 31 Oct	
—	6 1/2	7	2,800	5 1/2 Jan 17 1/2 May	10	5 1/2 6	2,100	4 1/2 July 6 1/2 Nov	
—	6	7	2,800	5 1/2 Jan 17 1/2 May	10	4 1/2 4 1/2	7,700	3 1/2 July 5 1/2 Jan	
—	5 1/2	6	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	6 1/2	7	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	5 1/2	6	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	6 1/2	7	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	5 1/2	6	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	6 1/2	7	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	5 1/2	6	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	6 1/2	7	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	5 1/2	6	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	6 1/2	7	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	5 1/2	6	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	6 1/2	7	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	5 1/2	6	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	6 1/2	7	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	5 1/2	6	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	6 1/2	7	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	5 1/2	6	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	6 1/2	7	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	5 1/2	6	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	6 1/2	7	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	5 1/2	6	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	6 1/2	7	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	5 1/2	6	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	6 1/2	7	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	5 1/2	6	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	6 1/2	7	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	5 1/2	6	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	6 1/2	7	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	5 1/2	6	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	6 1/2	7	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	5 1/2	6	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	6 1/2	7	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	5 1/2	6	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	6 1/2	7	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	5 1/2	6	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	6 1/2	7	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	5 1/2	6	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	6 1/2	7	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	5 1/2	6	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	6 1/2	7	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	5 1/2	6	2,800	5 1/2 Jan 17 1/2 May	10	—	—	12 1/2 Dec 13 1/2 Jan	
—	6 1/2								

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JANUARY 18

STOCKS New York Curb Exchange	Friday Last Sale Price Par	Week's Range of Prices Low High	Sales for Week Shares	Range for Year 1951 Low High	STOCKS New York Curb Exchange	Friday Last Sale Price Par	Week's Range of Prices Low High	Sales for Week Shares	Range for Year 1951 Low High
F									
Fairchild Camera & Instrument	1	27 1/2	28 1/4	1,000	22 1/4 Jun	39 Jun	3 1/2	3 7/8	900
Fairchild Engine & Airplane	1	7	7 1/4	11,700	6 1/2 July	9 Jan	41	42 1/4	1,000
Fansteel Metallurgical	1	28 1/2	27 29	14,500	16 1/2 Mar	30 1/2 Sep	21 1/2	21 1/2	300
Fire Association (Rhine)	10	57 1/4	57 1/4	150	53 May	63 Aug	4	3 7/8	8,400
First York Corp common	10c	3 1/4	3 1/4	1,000	2% Nov	3% Jan	—	—	—
\$2 dividend cumulative preferred	1	33 1/4	33 1/2	275	29 Feb	32 1/2 May	—	—	—
Fishman (M H) Co Inc.	1	—	—	—	9 1/2 Jan	11 Nov	—	—	—
Ford Motor of Canada	—	—	—	—	—	—	—	—	—
Class A non-voting	—	—	—	—	—	—	—	—	—
Class B voting	—	—	—	—	57	57	25	54 Jan	78 Feb
Ford Motor Co Ltd	—	52 1/2	51 1/4	1,400	40% Jun	68 1/2 Feb	—	—	—
Ford Motor of France	—	5 1/2	5 1/2	800	4 1/2 Jan	8 1/2 Aug	—	—	—
American deposit rcts ord reg	21	—	—	—	—	—	—	—	—
American deposit receipts bearer	—	1 1/2	1 1/2	29,700	5% May	1 1/2 Jan	—	—	—
Port Pitt Brewing Co	1	9	8 1/2	1,000	8 1/2 Nov	13 1/2 Feb	—	—	—
Pox (Peter) Brewing	125	8 1/2	8 1/2	2,800	6 1/2 July	11 Feb	—	—	—
Franklin Simon & Co Inc common	1	—	—	—	8 1/2 Jan	9 1/2 Nov	—	—	—
4 1/2% convertible preferred	50	—	—	—	39 Jan	45 Jan	—	—	—
Fuller (Geo A) Co	5	11	10 1/4	400	10 1/4 Jan	13 Sep	—	—	—
G									
Gatineau Power Co common	—	17 1/4	17 1/4	200	16 July	18 1/2 Feb	—	—	—
8% preferred	100	—	—	—	9 1/2 Aug	100% Jan	—	—	—
Gellman Mfg Co common	1	—	4	500	4 Dec	7 Jan	—	—	—
General Acceptance Corp	—	8 1/2	8 1/2	200	5 1/2 Jan	8 1/2 Aug	—	—	—
General Alloys Co	—	2 1/2	2 1/2	1,400	2 1/2 July	4% Oct	—	—	—
General Builders Supply Corp com	1	2 1/2	2 1/2	2,400	2% Nov	3% Feb	—	—	—
5% convertible preferred	25	—	18 1/2	50	18 1/2 Dec	23 Jan	—	—	—
General Electric Co Ltd	—	—	—	—	—	—	—	—	—
Amer dep rcts ord reg	21	—	—	—	8 1/2 Jan	11 1/2 Oct	—	—	—
General Finance Corp 5% pfd A	10	—	8 1/2	8 1/2	2,000	7 1/2 Jan	8 1/2 Apr	—	—
General Fireproofing common	5	—	—	—	18 1/2 Jan	29% Oct	—	—	—
General Outdoor Adv 6% pfd	100	—	—	—	101 Jan	106 July	—	—	—
General Plywood Corp common	50c	2 1/2	2 1/2	3,900	2 1/2 Dec	5 1/2 Jan	—	—	—
5% conv preferred	20	11	10 1/2	1,400	10 1/2 Dec	19 Jan	—	—	—
General Public Service \$6 preferred	—	—	11 1/2	11 1/2	50	10 1/2 Mar	11 1/2 Dec	—	—
Georgia Power \$6 preferred	—	—	x107 1/4	x107 1/4	108 1/2 Mar	—	—	—	—
Gerity-Mich Corp	1	5 1/4	5 1/4	5,200	4 Mar	5 1/2 Oct	—	—	—
Giant Yellowknife Gold Mines	1	11 1/2	10 1/2	12,400	5% Jan	12 1/2 Oct	—	—	—
Gilbert (A C) common	—	18 1/2	18 1/2	100	16 July	20 1/2 Oct	—	—	—
Gilchrist Co	—	13 1/2	14	200	12 1/2 Dec	19 1/2 Feb	—	—	—
Gladding McBean & Co	10	—	14 1/4	14 1/4	250	13 1/2 Dec	16 Sep	—	—
Glen Aiden Coal	—	10 1/2	10 1/2	7,900	10 1/2 Aug	17 1/2 Feb	—	—	—
Glenmore Distilleries class B	1	15 1/2	15 1/2	1,100	15 1/2 Dec	20 Jan	—	—	—
Globe Union Co Inc	5	22	23	600	20% Nov	30% Apr	—	—	—
Gobel (*dolf) Inc common	1	5 1/2	4 1/2	22,500	3 1/2 Aug	5 1/2 Apr	—	—	—
Godchaux Sugars class A	—	57	54	270	47 1/2 Sep	60 Jan	—	—	—
Class B	—	40	36 1/2	700	30 Dec	40% Feb	—	—	—
Goldfield Consolidated Mines	1	7 1/2	7 1/2	50	7 1/2 Dec	87 Feb	—	—	—
Goodman Manufacturing Co	50	—	53 1/2	80	48 1/2 Jul	68 Mar	—	—	—
Gorham Manufacturing common	4	—	27 1/2	300	26 Dec	32 Feb	—	—	—
Graham-Paige Motors 5% conv pfd	25	20 1/4	20 1/4	100	14 Jan	23 1/2 Apr	—	—	—
Grand Rapids Varnish	1	5 1/2	5 1/2	400	5% Dec	7 Oct	—	—	—
Gray Manufacturing Co	5	15 1/2	14 1/2	3,200	10 1/2 Mar	17 1/2 Oct	—	—	—
Great Atlantic & Pacific Tea	—	—	122	125 1/2	300	116% Jun	136% Jan	—	—
Non-voting common stock	—	—	132 1/2	133 1/2	120	128% Jun	136% Jan	—	—
7% 1st preferred	100	—	2 1/2	2 1/2	5,200	2 May	3% Feb	—	—
Great Lakes Oil & Chemical Co	1	2 1/2	2 1/2	5,200	2 May	3% Feb	—	—	—
Great Northern Paper	25	56 1/2	55	950	46 Jan	60 1/2 Oct	—	—	—
Griesedieck Western Brewery	2	—	21 1/2	22	350	21 1/2 Dec	26 1/2 Mar	—	—
Grocery Stores Products common	5	—	—	—	10 Mar	11 1/2 May	—	—	—
Gypsum Lime & Alabastine	—	—	—	—	22 Mar	29 Dec	—	—	—
H									
Hall Lamp Co	5	4 1/2	4 1/2	500	4 1/2 Dec	6% Jan	—	—	—
Hamilton Bridge Co Ltd	—	—	41	41 1/2	500	32% Feb	42 1/2 Oct	—	—
Hammill Paper common	5	—	47 1/2	47 1/2	90	44% Jan	49% Jan	—	—
Hartford Electric Light	25	—	1 1/2	1 1/2	200	1% Apr	2% Jan	—	—
Harvard Brewing Co	1	—	6 1/2	6 1/2	400	5% Jan	7% Jan	—	—
Hastings Mfg Co	2	—	10 1/2	10 1/2	400	9% Jan	11% Mar	—	—
Hathaway Bakeries Inc	1	—	3 1/2	4	2,100	4 Sep	5% Sep	—	—
Havana Lithographing Co	—	44	41 1/2	45 1/2	4,700	23% Apr	47 1/2 Oct	—	—
Hazeltine Corp	—	—	6 1/2	6 1/2	100	5% May	8% Jan	—	—
Hearn Dept Stores common	5	17 1/2	17 1/2	4,200	11% Apr	21 Oct	—	—	—
Hecia Mining Co	25c	17 1/2	19 1/2	25	15 July	22 1/2 Nov	—	—	—
Helena Rubinstein common	—	—	—	—	12% Aug	14 Feb	—	—	—
Class A	—	—	16 1/2	16 1/2	500	11 1/2 Jan	20 1/2 Dec	—	—
Heller Co common	2	—	92	95	150	90% July	98 Sep	—	—
5 1/2% preferred	100	—	67 1/2	68	60	67 Jan	72 Oct	—	—
Henry Holt & Co common	1	—	7 1/2	7 1/2	100	7 Dec	9 1/2 Mar	—	—
Hercules Steel Products	10c	3 1/2	3 1/2	2,000	3 July	5% Feb	—	—	—
Higbie Mfg Co common	1	—	6 1/2	6 1/2	100	8% Jan	8% Jan	—	—
5% convertible preferred	10	—	12 1/2	12 1/2	800	x10 1/4 Jan	14% May	—	—
Hoe (R) &									

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JANUARY 18

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951		STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951	
				Low	High					Low	High
National Union Radio	.30c	31/2 31/2 33/4	9,800	3 1/2 Aug	5 1/2 Feb	Rowe (The) Corp common	1	10 1/2 10 1/2	100	8 1/2 Jan	14 1/2 Sep
Neptune Meter common	2.50	21 1/2 21 22	2,200	17 Jan	26 1/2 Jan	Royalite Oil Co Ltd	•	17 1/2 17 1/2	10,300	11 1/2 Jan	19 1/2 Oct
Westle Le Mur Co common	1	—	—	4 1/2 Sep	5 1/2 Jan	Russek's Fifth Ave common	1.25	—	—	8 1/2 Jan	10 Jan
New British Dominion Oil Ltd	—	3	2 1/2 3 1/2	24,200	—	Ryan Aeronautical Co	1	10 1/2 10 1/2	900	7 1/2 July	10 1/2 Dec
New England Tel & Tel	100	108 3/4 109 1/2	810	93 1/2 Jan	118 May	Ryan Consolidated Petroleum	•	5 1/2 4 1/2 5 1/2	5,200	4 1/2 Dec	7 1/2 July
New Haven Clock & Watch Co	1	3	2 1/2 3	1,300	2 1/2 Jun	Ryerson & Haynes common	1	5 1/2 5 1/2	700	5 Aug	7 1/2 Jan
4 1/2% convertible preferred	20	—	7 7	100	5 1/2 Jun	S	—	—	—	—	—
New Jersey Zinc	25	76	74 78 3/4	3,600	62 1/2 May	St. Lawrence Corp Ltd common	1	37 1/2 37 1/2	4,500	26 1/2 Jan	45 1/2 Sep
New Mexico & Arizona Land	1	22 1/2 17 1/2 23 1/4	89,100	8 1/2 Jan	31 1/2 Oct	Samson United Corp common	1	—	2,500	2 1/2 Jan	2 1/2 Jan
New Park Mining Co	1	2 1/2 2 1/2	8,700	1 1/2 Jan	3 1/2 Oct	Savoy Oil Inc (Del)	25c	5 1/2 5 1/2	5,300	3 1/2 Jan	5 1/2 Sep
New Process Co common	—	—	—	—	72 Jan	Sayre & Fisher Brick Co	1	3 3 1/2	900	2 1/2 Jan	3 1/2 Apr
New York Auction Co common	—	—	8 1/2 8 1/2	400	8 Jan	Schick Inc	1	8 1/2 8 1/2	1,000	8 1/2 Dec	11 1/2 Jan
New York & Honduras Rosario	10	34	33 1/2 34	250	31 Jan	Schulte (D A) Inc common	1	2 1/2 2 1/2	31,300	1 1/2 July	2 1/2 Jan
New York Merchandise	10	—	—	—	8 1/2 Sep	Seulin Steel Co common	•	— 30 1/2 31	800	29 Jan	4 1/2 Dec
New York Shipbuilding Corp	—	—	—	—	12 Jan	Securities Corp General	1	1 1/2 1 1/2	400	1 1/2 July	2 1/2 Jan
Founders shares	1	17	17 17	100	15 Jun	Seaman Bros Inc	•	15 1/2 14 1/2 15 1/4	900	1 1/2 Dec	2 1/2 Jan
Niagara Share Corp common	5	17 1/2 17 18	2,700	14 1/2 Apr	Segal Lock & Hardware	1	1 1/2 1 1/2	4,000	1 1/2 Jun	2 1/2 Feb	
Niles-Bement-Pond	—	17 1/2 17 1/2 18	4,800	15 1/2 Feb	Selby Shoe Co	•	11 11 11 1/2	250	10 1/2 Dec	15 1/2 Mar	
Mississauga Mines	5	11 1/2 17 1/2 2	2,400	1 1/2 Jun	Semler (R B) Inc	•	3 1/2 3 1/2 4	8,700	2 1/2 July	4 1/2 Jan	
North American Rayon \$3 preferred	50	—	44 1/2 45	200	44 Dec	Sentinel Radio Corp common	1	5 1/2 5 1/2	900	5 Nov	7 1/2 Mar
North American Utility Securities	—	8 1/2 8 1/2 8 1/2	200	3 1/2 July	Sentry Safety Control	10c	1 1 1	1,500	1 Apr	1 1/2 Jan	
North Central Texas Oil	5	21 1/2 20 1/2 22	3,500	17 1/2 Jan	Serrick Corp class B	1	— 14 1/2 14 1/2	100	13 1/2 Jan	16 1/2 Feb	
Northeast Airlines	—	5 1/2 5 1/2 5 1/2	1,500	4 1/2 Jun	Beton Leather common	•	—	—	9 1/2 Dec	13 1/2 Oct	
North Penn RR Co	50	83 1/2 84	110	83 1/2 Dec	Shattuck Denn Mining	5	10 1/2 9 1/2 10 1/2	9,800	5 1/2 Jan	13 1/2 Oct	
Northern Ind Pub Serv 4 1/4% pfd	100	90	90 90	110	91 1/2 Aug	Shawinigan Water & Power	—	39 1/2 41	1,500	29 1/2 Jan	38 1/2 Dec
Novadele-Agene Corp	—	16 1/2 16 1/2 16 1/2	1,000	15 1/2 Apr	Sherwin-Williams common	25	64 1/2 67 1/2	1,800	60 Nov	72 1/2 Oct	
O	—	—	—	—	6% preferred	100	—	—	103 Dec	109 Jan	
Odgen Corp common	50c	1 1/2 1 1/2	2,100	7 May	Sherwin-Williams of Canada	—	23 1/2 23 1/2	25	22 1/2 July	29 1/2 Feb	
Ohio Brass Co class B common	•	54	53 54	275	48 1/2 Jan	Shoe Corp of America class A	•	18 1/2 18 1/2	1,400	15 1/2 Jun	19 1/2 Apr
Ohio Power 4 1/2% preferred	100	—	104 1/2 105	230	102 Nov	Sicks Breweries Ltd	—	—	—	18 1/2 Feb	19 1/2 Oct
Oklahoma Natural Gas	15	35 1/2 35 1/2 35 1/2	1,300	28 1/2 Jan	Silex Co common	—	4 1/2 5	300	4 1/2 July	8 1/2 Feb	
Okonite Company common	25	43	43 43	200	36 May	Simmons-Boardman Publications	—	27 1/2 27 1/2	100	27 Aug	31 1/2 Mar
Old Town Corp	5	15 15 15	300	14 1/2 July	Simplicity Pattern common	1	4 1/2 4 1/2 4 1/2	1,700	4 1/2 July	5 1/2 Jan	
Oliver United Filters class B	—	14 1/2 14 1/2 14 1/2	200	11 1/2 Jan	Simpson's Ltd class B	—	—	—	35 1/2 Feb	38 1/2 Mar	
Olympic Radio & Telev Inc	1	8 8	1,700	7 1/2 Nov	Singer Manufacturing Co	20	44 1/2 44 1/2	2,800	43 1/2 Dec	66 1/2 Feb	
Omar Inc	1	18 1/2 18 1/2 18 1/2	75	18 1/2 May	Singer Manufacturing Co Ltd	—	—	—	—	—	
Okiel Copper Co Ltd Amer shares	50 1/2	50 50	1,400	34 1/2 Mar	Amer dep rts ord registered	•	—	—	3 1/2 Jan	4 1/2 Aug	
Overseas Securities	1	20	20 20	800	15 Mar	Smith (Howard) Paper Mills	—	—	—	21 1/2 Nov	25 Sep
P	—	—	—	—	84 40 div cum preferred	—	—	—	—	—	
Pacific Can Co common	5	12 1/2 12 1/2 12 1/2	200	8 1/2 Jan	Sonotone Corp	1	4 1/2 4 1/2 4 1/2	2,600	4 1/2 Jan	6 1/2 Apr	
Pacific Gas & Electric 6% 1st pfd	25	—	29 1/2 29 1/2 29 1/2	2,600	29 1/2 Nov	Soss Manufacturing common	1	10 1/2 10 1/2 11	4,900	9 Jan	11 1/2 Mar
5 1/2% 1st preferred	25	—	—	400	27 1/2 Nov	South Coast Corp common	—	8 7 8 1/2	3,600	5 Jan	8 1/2 Oct
5% 1st preferred	25	—	—	—	25 1/2 Dec	South Penn Oil Co common	12.50	45 44 45 1/2	1,800	35 1/2 Jan	49 1/2 July
5% redeemable 1st preferred	25	26 1/2 26 1/2 26 1/2	5,300	25 Nov	Southwest Pa Pipe Line	10	24 24 24 1/2	120	20 1/2 Jan	27 Oct	
5% redeemable 1st pfd series A	25	26 1/2 26 1/2 26 1/2	1,000	25 1/2 Dec	Southern California Edison	—	—	—	—	—	
4.80% red 1st preferred	25	25 1/2 25 1/2 25 1/2	900	25 1/2 Dec	5% original preferred	25	41 1/2 42 1/2	110	39 1/2 Nov	47 1/2 July	
Pacific Lighting \$4.50 preferred	—	—	98 1/2 98 1/2	100	94 1/2 Dec	4.88% cumulative preferred	25	28 26 28	700	26 Nov	29 Jan
Pacific Petroleum Ltd	1	10 1/2 10 1/2 10 1/2	28,100	7 1/2 Jan	4.56% convertible preference	25	33 1/2 33 1/2	700	29 Feb	32 1/2 Mar	
Pacific Power & Light 5% pfd	100	—	—	—	4.48% convertible preference	25	30 1/2 30 1/2	500	27 1/2 Jun	30 1/2 Mar	
Pacific Public Service common	—	—	—	—	4.32% cumulative preferred	25	24 24 24 1/2	800	22 1/2 Nov	28 1/2 Feb	
\$1.30 1st preferred	—	—	23 23	200	4.08% cumulative preferred	25	22 1/2 22 1/2	300	22 1/2 Nov	26 1/2 Mar	
Page-Hersey Tubes common	—	—	66 1/2 66 1/2	150	47 May	Southern Pipe Line	1	6 6	100	4 July	6 1/2 Mar
Panocoastal Oil (CA) v t c	1 Bol	—	2 2 2	37,900	2 1/2 Nov	Southernland Royalty Co	5	63 1/2 64	1,300	44 1/2 Apr	67 Oct
Pantepco Oil (CA) Amer shs	1 Bol	6 1/2	6 1/2 6 1/2	12,700	5 1/2 Dec	Spencer Shoe Corp	—	4 1/2 4 1/2	200	4 May	5 1/2 Jan
Paramount Motors Corp	1	—	—	16	7 1/2 Jan	Stahl-Meyer Inc	—	—	—	4 1/2 Sep	5 1/2 Jan
Park Chemical Company	1	—	—	—	22 1/2 Dec	Standard Brewing Co	2.78	10 10 12	800	4 1/2 Aug	1 1/2 Feb
Parke Pea Co class A	2	15 15 15	300	15 Oct	Standard Cap & Seal common	1	9 1/2 9 1/2	500	8 1/2 Aug	12 1/2 May	
Class B											

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JANUARY 18

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951
	Par	Low High		Low High
United Milk Products common	• 14 1/2	14 1/2 14 1/2	125	8 1/2 Jan 15 Dec
7 1/2% participating preferred	—	—	—	23 Feb 24 July
United Molasses Co Ltd	—	—	—	—
Amer dep rts ord registered	—	—	—	3 1/2 May 4 1/2 July
United NJ RR & Canal	100	216 216 216	10	209 Dec 248 Mar
United Profit Sharing common	25	—	—	8 Juh 18 Feb
10% preferred	10	44 45 45	8,100	41 1/2 July 57 1/2 Jan
United Shoe Machinery common	25	44 44	400	36 1/2 Jun 41 1/2 Mar
Preferred	25	38 39 39	—	—
United Specialties common	1	12 1/2 12 1/2	200	12 1/2 Nov 15 1/2 Apr
U S Air Conditioning Corp	10c	1 1/4 1 1/2	5,900	1 1/2 July 2 1/2 Jan
U S Pd Co class B	1	44 42 44	5,400	28 1/2 Jan 53 Sep
U S and International Securities	• 8	7 1/2 8	3,600	4 1/2 Jun 8 1/2 Sep
U S 1st preferred with warrants	• 91 1/4	90 92	400	86 1/2 Mar 93 1/2 Sep
U S Radiator common	1	12 12 13 1/2	4,600	8 Mar 16 1/2 Oct
U S Rubber Reclaiming Co	1	— 4 1/2 5	1,900	3 1/2 May 6 1/2 Oct
United States Corp common	50c	— 1 1/2 1 1/2	800	1 1/2 Nov 3 1/2 Feb
Universal Consolidated Oil	10	80	74 1/2 82	1,050 62 Jan 91 May
Universal Insurance	10	—	27 27 1/2	75 25 1/2 Jan 31 1/2 Apr
Universal Products Co common	10	—	41 1/2 42	450 28 1/2 Jan 43 1/2 Sep
Utah-Idaho Sugar	5	—	3 1/2 3 1/2	2,600 2 1/2 July 4 1/2 Oct

V

Valspar Corp common	1	6 1/2	x 6 1/2 6 1/2	2,100	6 1/2 Dec 9 1/2 Feb
\$4 convertible preferred	5	—	—	82 Jan 96 1/2 Feb	
Vanadium-Alloys Steel Co	• 26 1/2	26 1/2 26 1/2	200	23 1/2 Jun 30 Oct	
Venezuelan Petroleum	1	12 1/2	11 1/2 12 1/2	6,500	7 1/2 Apr 14 1/2 Oct
Venezuela Syndicate Inc	20c	5 1/4	5 1/4 5 1/4	4,900	3 1/2 Mar 6 Nov
Virginia Iron Coal & Coke Co	10	—	18 18	50 19 1/2 Dec 20 1/2 Dec	
Vogt Manufacturing	•	—	15 1/2 16	500 13 1/2 Jan 17 1/2 Oct	

W

Waco Aircraft Co	•	3 1/4	3 1/4	300	2 1/2 Apr 4 1/2 Oct
Wagner Baking voting tr. cfts ext	•	6 1/2	6 1/2	200	5 1/2 Dec 8 Feb
7% preferred	100	—	—	166 Aug 112 Jun	
Waith & Bond Inc	1	1 1/2	1 1/2	500	1 1/2 Aug 2 1/2 Feb
Waith & Bond preferred	30	14 1/2	14 1/2	450	12 Jan 17 1/2 Nov
Waltham Watch Co vtc	• 1	2 1/2	2 1/2	18,800	1 1/2 Mar 3 Sep
Ward-Baking Co warrants	—	6 1/2	5 1/2 5 1/2	450	5 1/2 Aug 9 Feb
Wentworth Manufacturing	1 23	4 1/2	4 1/2	3,800	4 1/2 Aug 8 1/2 Feb
West Texas Utilities 5% pfd	—	—	—	11 1/2 Jan 114 Jun	
Western Maryland Ry 7% 1st pfd	100	—	—	165 Jun 191 Feb	
Western Tidist & Stationery com	•	33	31 1/2 33	800	26 Jan 33 Dec
Westmoreland Coal	20	—	28 1/2 29 1/2	100	28 1/2 Nov 41 1/2 Feb
Westmoreland Inc	10	—	21 21	25 26 Nov 25 1/2 Jan	
Weyenberg Shoe Mfg	1	22 1/2	22 1/2	100	21 1/2 Apr 27 1/2 Oct
Whirlpool Corp	5	27 1/2	27 1/2	1,500	16 1/2 Jan 23 1/2 Jan
Whitman (Wm) & Co	1	—	4 4	200	3 1/2 Sep 6 1/2 Jan
Wichita River Oil Corp	10	—	15 1/2 16 1/2	1,300	14 1/2 Dec 19 1/2 Jan
Wicks (Thr) Corp	5	—	8 1/2 8 1/2	700	8 1/2 Dec 10 1/2 Mar
Williams (R C) & Co	—	6	5 1/2 6 1/2	650	5 1/2 Jun 10 1/2 Feb
Wilson Products Inc	1	—	4 1/2 4 1/2	3,075	4 1/2 Dec 7 1/2 Jan
Wilson Brothers common	1	4 1/2	4 1/2 4 1/2	325	13 1/2 July 18 Feb
6% preferred x w	20	14 1/2	14 1/2	—	—
Winnipeg Elec common	•	—	39 1/2 39 1/2	300	33 1/2 Jan 48 Feb
Wisconsin Pwr & Lt 4 1/2% pfd	100	—	—	96 1/2 July 105 Jan	
Woodell Industries Inc	2	—	13 1/2 13 1/2	100	13 1/2 Jun 15 1/2 Apr
Woodley Petroleum common	6	58	41 59 1/2	22,100	14 Apr 29 1/2 Nov
Woolworth Of W Ltd	—	—	—	—	
American deposit receipts	5a	—	—	4 1/2 Jan 5 1/2 July	
6 1/2 preference	51	—	—	2 1/2 Nov 2 1/2 Nov	
Wright Hargreaves Ltd	—	1 1/2	1 1/2	7,000 1 1/2 July 2 1/2 Oct	

BONDS

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range for Year 1951
			Low High	No.	Low High
Appalachian Elec Power 3 1/4s 1970	June-Dec	102 1/4	102 1/4 102 1/4	16	99 1/2 107 1/2
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	150	150	1	156 166
Boston Edison 2 1/2s series A 1970	June-Dec	98	97 1/2 98 1/4	36	95 1/2 103 1/2
Chicago Transit Authority 3 1/2s revenue series of 1947-1978	Jan-July	—	92 92 1/4	110	91 1/2 103 1/2
Delaware Lack & Western RR 1st mortgage 4s series A 1993	May-Nov	—	60 61	7	59 1/2 73 1/2
A 1st mortgage 4s series B 1993	May	—	53 53	2	48 64
Eastern Gas & Fuel 3 1/2s 1965	Jan-July	—	101 1/2 103	—	99 1/2 103 1/2
Elmira Water Lt & RR 5s 1956	Mar-Sep	—	107 1/2 109	—	107 1/2 112 1/2
Ercle Marelli Elec Mfg Co	—	—	169	53	57
△ 6 1/2s with Nov 1 1940 coupon 1953	May-Nov	—	130	—	—
△ 6 1/2s ex Nov 1 1947 coupon 1953	May-Nov	—	—	—	—
Pirland Residential Mtge Bank 6s stamped 1961	Mar-Sep	—	167 1/2 69	3	67 72 1/2
Green Mountain Power 3 1/2s 1963	June-Dec	—	100 100	—	97 1/2 104 1/2
Guantanamo & Western RR △ 6s series A (coupon on) 1958	Jan-July	—	158 65	53	53
△ Ex-coupon market	—	—	148 1/2 51	44	52
Isarco Hydro-Electric Co	—	—	170	49	74
△ 7s with Nov 1 1940 coupon 1952	Mar-Nov	—	130	—	—
△ 7s with Nov 1 1940 coupon 1952	Mar-Nov	—	—	—	—
Italian Power Realization Trust 6 1/2% liquidation trust cfts	—	70 1/2	69 1/2 71 1/2	184	58 1/2 71 1/2
Italian Superpower 6s 1963	Jan-July	—	80 1/4 82	13	43 1/4 76 1/2
Midland Valley RR Extended at 4% to 1963	April-Oct	181	83	—	73 82
New England Power 3 1/2s 1961	May-Nov	103	103	4	101 105
Nippon Electric Power Co Ltd	—	—	—	—	—
△ 1st mortgage 6 1/2s 1953	Jan-July	83 1/2	83 1/2 83 1/2	13	44 1/2 98

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.

Date	Stocks	Railroads	Utilities	Total Stocks	10 Industrials	First Grade	Second Grade	10 Utilities	Total Bonds
Jan. 12	270.73	84.12	48.94	99.09	98.26	98.11	94.45	98.39	97.30
Jan. 14	271.59	84.17	49.10	99.34	98.19	97.95	94.77	98.45	97.34
Jan. 15	270.46	83.45	4						

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Week Ended Jan. 18, 1952						
Saturday	753,190	\$681,000	\$86,000			\$767,000
Monday	1,513,150	2,388,000	279,800	\$1,000		2,668,800
Tuesday	1,340,200	2,431,700	221,500			2,653,200
Wednesday	1,425,270	3,017,000	287,500			3,304,500
Thursday	1,589,550	3,227,000	196,000			3,423,000
Friday	1,736,600	2,615,000	272,000		\$10,000	2,897,000
Total	8,357,960	\$14,359,700	\$1,342,800	\$1,000	\$10,000	\$15,713,500

Week Ended Jan. 18
1952 1951 *Jan. 1 to Jan. 18*
1952 1951

Stocks—No. of shares	1952	1951	1952	1951
Bonds				
U. S. Government	\$10,000	\$1,000	\$11,000	\$1,000
International Bank	1,000	10,000	58,000	10,000
Foreign	1,342,800	2,680,500	3,500,000	6,506,900
Railroad and Industrial	14,359,700	29,076,500	34,127,700	71,382,200
Total	\$15,713,500	\$31,768,000	\$37,696,700	\$77,900,100

Transactions at the New York Curb Exchange Daily, Weekly and Yearly

	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
Week Ended Jan. 18, 1952					
Saturday	240,050	\$24,000	\$40,000	\$19,000	\$83,000
Monday	510,415	51,000	39,000	70,000	160,000
Tuesday	451,215	72,000	23,000	16,000	111,000
Wednesday	422,975	51,000	38,000	47,000	136,000
Thursday	476,175	116,000	44,000	63,000	223,000
Friday	591,945	63,000	42,000	37,000	142,000
Total	2,692,775	\$377,000	\$226,000	\$252,000	\$855,000

Week Ended Jan. 18
1952 1951 *Jan. 1 to Jan. 18*
1952 1951

Stocks—No. of shares	1952	1951	1952	1951
Bonds				
Domestic	\$377,000	\$573,000	\$865,000	\$1,279,000
Foreign government	226,000	357,000	406,000	973,000
Foreign corporate	252,000	32,000	604,000	104,000
Total	\$655,000	\$962,000	\$1,875,000	\$2,356,000

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JANUARY 18

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951	
					Low	High
Agricultural Chemical Co.	•	61 1/4	62 1/4	180	61 1/4	Dec
American Tel & Tel	100	156 1/4	155 1/2 - 156 1/4	3,411	149 1/2	Jan
American Woolen	•	34 1/2	34 1/2 - 36 1/2	212	30 1/2	Jun
Anaconda Copper	50	50 1/2	52 1/4	597	37 1/2	July
Boston & Albany RR	100	118 1/2	116 1/2 - 118 1/2	118	115	Dec
Boston Edison	25	46	45 1/2 - 46 1/2	2,167	x40 1/2	Jan
Boston Elevated Railway— Stamped \$50 paid	100	7 1/2	7 1/2 - 7 1/2	515	6 1/2	May
Boston & Maine Railroad 5% preferred w i	100	41	41 - 42	20	44 1/2	Jun
Boston Personal Prop Trust	26	25 1/2	26	395	23 1/2	Mar
Calumet & Hecla	5	9 1/2	9 1/2	275	8 1/2	July
Cities Service	10	105 1/4	106	146	83 1/2	Jan
Copper Range Co.	•	25 1/2	27 1/2	122	27	Dec
East Boston Co.	10	—	1	100	25c	Jan
Eastern Gas & Fuel Associates— Common	•	14 1/2	14 1/2	773	11 1/2	Jan
Eastern SS Lines Inc.	•	20 1/2	20 1/2	592	18 1/2	Jan
Employers Group Assoc.	•	35	35	60	31 1/2	Oct
First National Stores	•	38 1/2	36 1/2	576	x34 1/2	Nov
General Capital Corp.	1	55.68	55.68	7	55.35	Dec
General Electric	•	59 1/2	58 1/2	1,397	49 1/2	Jan
Gillette Safety Razor Co new	1	31	30 1/4	374	24 1/2	Jan
Hathaway Bakeries	1	—	10 1/2	120	9 1/2	Jan
Island Creek Coal Co.	50c	—	37 1/2	135	36 1/2	Dec
Kennecott Copper	•	—	86 1/2	509	67 1/2	July
Loew's Boston Theatre	25	15 1/4	15 1/4	180	13	July
Lone Star Cement Corp.	10	25 1/4	26	80	22 1/2	Nov
Maine Central RR common 5% preferred	100	20	18 1/2 - 20	125	13 1/2	July
Mathereson Chemical Corp.	•	44	44 1/2	138	29 1/2	Jan
Mullins Mfg Corp.	1	—	26 1/2	190	28	Dec
Narragansett Racing Ass'n	1	—	11	370	7 1/2	Jan
Nash-Kelvinator	5	—	18 1/2	250	17 1/2	July
National Service Cos.	1	10c	10c	1,100	6c	Dec
New England Electric System	20	12 1/4	12 1/2	4,416	11 1/2	Jan
New England Tel & Tel	100	109 3/8	108 7/8	480	93 1/2	Jan
New York New Haven & Hartford	100	157 1/2	157 1/2	25	15 1/4	Oct
North Butte Mining	2.50	76c	76c	83c	71 1/2	July
Pennsylvania RR	50	19 1/2	18 1/2	655	16 1/2	July
Quincy Mining Co.	25	9 1/2	9 1/2	100	8 1/2	Jan
Rexall Drug Co.	2.50	6 1/2	6 1/2	100	6	Nov
Shawmut Association	•	18 1/2	19 1/2	768	15	July
Stone & Webster Inc.	•	—	23 3/8	300	19 1/4	Jan
Torrington Co.	•	31 1/2	33 1/2	562	32	Nov
Union Twist Drill	5	42	42	25	33	Jan
United Fruit Co.	62 3/4	61	63 1/2	2,181	56 1/2	Nov
United Shoe Machinery common	25	44 1/2	44 1/2	1,856	41 1/2	July
U S Rubber Co.	10	—	83	640	51 1/2	Jan
Waldorf System Inc.	•	—	11 1/2	129	11	Dec
Westinghouse Electric Corp.	12.50	38 1/2	38 1/2	488	34 1/2	Jan
Woodley Petroleum Co.	8	—	42 1/2	51 1/2	42	Oct

Cincinnati Stock Exchange

STOCKS

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JANUARY 18

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices	Sales for Week Shares	Range for Year 1951	
		Low	High			Low	High
Masco Screw Products	1	3	2 ¹ / ₂	3	1,700	2 ¹ / ₂ Jan	3 ¹ / ₂ Jan
Motor Products common	10	23 ¹ / ₂	23 ¹ / ₂ 23 ¹ / ₂	100	26 Nov	29 ¹ / ₂ Mar	
Motor Wheel common	5	24 ¹ / ₂	24 ¹ / ₂	140	24 ¹ / ₂ Dec	28 Mar	
National Electric Welding	1	3 ¹ / ₂	3 ¹ / ₂ 3 ¹ / ₂	565	3 ¹ / ₂ Jan	4 ¹ / ₂ Sep	
National Stamping common	2	3	3	750	3 ¹ / ₂ Dec	4 ¹ / ₂ Jan	
Packard Motor Car	*	4 ¹ / ₂	4 ¹ / ₂ 4 ¹ / ₂	2,285	4 ¹ / ₂ Jun	6 ¹ / ₂ Mar	
Park Chemical common	1	—	4 ¹ / _{2 4¹/₂}	500	3 Jan	4 ¹ / ₂ Dec	
Parke Davis common	*	—	56 56 ¹ / ₂	335	41 ¹ / ₂ Jan	63 Aug	
Peninsular Metal Products com	1	—	2 ¹ / ₂ 3	1,000	2 ¹ / ₂ Dec	4 ¹ / ₂ Jun	
Pfeiffer Brewing	*	—	19 ¹ / ₂ 19 ¹ / ₂	250	18 ¹ / ₂ Dec	22 ¹ / ₂ Mar	
Propnet (Fred B) Co	1	4 ¹ / ₂	4 ¹ / ₂ 5	2,140	4 ¹ / ₂ Dec	6 ¹ / ₂ Jun	
Rudy Manufacturing	1	2	2	100	2 Jan	2 ¹ / ₂ May	
Scotten-Dillon common	10	12	11 ¹ / ₂ 12	450	11 ¹ / ₂ Jun	12 ¹ / ₂ Apr	
Sheller Manufacturing common	1	15 ¹ / ₂	15 ¹ / ₂	1,058	12 ¹ / ₂ Jan	17 ¹ / ₂ Mar	
Standard Tube class B common	1	5 ¹ / ₂	5 ¹ / ₂	208	4 ¹ / ₂ Jun	5 ¹ / ₂ Dec	
Superior Tool & Die	1	—	3 ¹ / _{2 3¹/₂}	100	3 ¹ / ₂ Jun	4 ¹ / ₂ Nov	
Timken-Detroit Axle	5	19 ¹ / ₂	19 ¹ / ₂ 19 ¹ / ₂	600	18 ¹ / ₂ July	25 Mar	
Udyrite Corporation	1	14 ¹ / ₂	14 ¹ / ₂ 14 ¹ / ₂	730	13 Jan	15 ¹ / ₂ Mar	
Walker & Company class A Common	40	40	40	272	40 ¹ / ₂ Dec	42 ¹ / ₂ Jun	
Wayne Screw Products	1	15	15	351	15 Feb	16 ¹ / ₂ May	
	—	—	1 ¹ / ₂ 1 ¹ / ₂	100	1 ¹ / ₂ July	2 ¹ / ₂ Jan	

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices	Sales for Week Shares	Range for Year 1951	
		Low	High			Low	High
Inter Nickel Co of Canada Ltd (Un)	*	—	—	44 ¹ / ₂ 44 ¹ / ₂	290	33 ¹ / ₂ May	42 ¹ / ₂ Oct
International Paper (Un)	—	7.50	—	44 ¹ / ₂ 47 ¹ / ₂	135	46 Nov	53 ¹ / ₂ Mar
Intri Tel & Tel Corp (Un)	*	—	—	16 ¹ / ₂ 17 ¹ / ₂	384	13 ¹ / ₂ Jan	19 Sep
Jade Oil Company	10c	—	—	16c 16c	1,000	7c Jan	29c Feb
Jones & Laughlin Steel (Un)	10	24 ¹ / ₂	—	23 ¹ / ₂ 24 ¹ / ₂	1,001	23 ¹ / ₂ Dec	25 ¹ / ₂ Sep

Los Angeles Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices	Sales for Week Shares	Range for Year 1951	
		Low	High			Low	High
Admiral Corp	1	—	a26 ¹ / ₂ a26 ¹ / ₂	50	21 ¹ / ₂ July	29 ¹ / ₂ Feb	
Alaska Juneau Gold Mining	10	—	a2 ¹ / ₂ a2 ¹ / ₂	50	2 ¹ / ₂ May	3 ¹ / ₂ Feb	
Alleghany Corporation (Un)	—	—	a3 ¹ / ₂ a3 ¹ / ₂	51	3 Dec	5 Jan	
Allied Chemical & Dye (Un)	*	—	a76 ¹ / ₂ a77 ¹ / ₂	110	59 ¹ / ₂ Jan	70 ¹ / ₂ May	
Allis-Chalmers Mfg Co (Un)	*	52 ¹ / ₂	52 ¹ / ₂	912	43 July	52 ¹ / ₂ Oct	
American Airlines Inc (Un)	1	15 ¹ / ₂	15 ¹ / ₂	858	13 ¹ / ₂ Jan	17 ¹ / ₂ Dec	
Amer Radiator & S San Co (Un)	*	—	16 ¹ / ₂ 16 ¹ / ₂	370	12 ¹ / ₂ Jan	17 ¹ / ₂ Nov	
American Smelting & Ref new	*	—	47 ¹ / ₂ 47 ¹ / ₂	176	48 ¹ / ₂ Dec	50 Dec	
American Tel & Tel Co (Un)	100	—	155 ¹ / ₂ 155 ¹ / ₂	1,938	150 ¹ / ₂ Jan	163 Sep	
American Viscose Corp (Un)	25	69	69	30	60 ¹ / ₂ Jan	73 ¹ / ₂ July	
American Woolen Co (Un)	*	a33 ¹ / ₂ a36 ¹ / ₂	100	33 ¹ / ₂ July	46 ¹ / ₂ Jan	51 ¹ / ₂ Oct	
Anaconda Copper Mining Co (Un)	50	53	51	53	37 ¹ / ₂ Jun	51 ¹ / ₂ Oct	
Arrow Steel Corp (Un)	10	—	38 ¹ / ₂ 38 ¹ / ₂	943	37 ¹ / ₂ Jun	51 Jan	
Armour & Co (Ill) (Un)	5	a11 ¹ / ₂	a11 ¹ / ₂ a12 ¹ / ₂	290	8 ¹ / ₂ July	12 ¹ / ₂ Dec	
Atchison Topeka & S F (Un)	50	79 ¹ / ₂	79 ¹ / ₂ 79 ¹ / ₂	260	71 Nov	81 ¹ / ₂ Sep	
Atlantic Refining Co (Un)	25	—	77 ¹ / ₂ 77 ¹ / ₂	530	66 ¹ / ₂ Mar	73 Oct	
Avco Manufacturing Corp (Un)	3	—	7	7	380	8 ¹ / ₂ Mar	
Baldwin-Lima Hamilton Corp (Un)	13	10 ¹ / ₂	10 ¹ / ₂ 10 ¹ / ₂	1,015	10 ¹ / ₂ Jun	15 ¹ / ₂ Jan	
Baldwin Securities Corp (Un)	75c	—	a3 ¹ / ₂ a3 ¹ / ₂	65	3 ¹ / ₂ Dec	5 ¹ / ₂ Feb	
Baltimore & Ohio RR (Un)	100	—	18 ¹ / ₂ 19 ¹ / ₂	460	16 ¹ / ₂ Jun	24 ¹ / ₂ Jan	
Bendini Petroleum Co	1	—	3 ¹ / ₂ 3 ¹ / ₂	900	3 ¹ / ₂ Sep	4 ¹ / ₂ Feb	
Barker Bros Corp common	10	17 ¹ / ₂	17 ¹ / ₂ 18 ¹ / ₂	1,413	17 ¹ / ₂ Jan	23 ¹ / ₂ Feb	
Barker Bros Corp preferred	50	39 ¹ / ₂	40	170	37 ¹ / ₂ Apr	41 ¹ / ₂ Mar	
Barnhart-Morrow Cons	1	30c	30c	5,200	17 ¹ / ₂ Jan	50c Mar	
Basin Oil Co of Calif	20c	9	8 ¹ / ₂	3,310	7 ¹ / ₂ Feb	12 Oct	
Bendix Aviation Corp (Un)	33 ¹ / ₂ c	—	52 ¹ / ₂ 52 ¹ / ₂	120	47 ¹ / ₂ July	59 ¹ / ₂ Feb	
Benguet Cons Mining	50c	—	1 ¹ / _{2 1¹/₂}	900	1 ¹ / ₂ Jan	2 Aug	
Bethlehem Steel Corp (Un)	*	a51 ¹ / ₂	a52	397	47 ¹ / ₂ Jun	59 ¹ / ₂ Jan	
Bishop Oil Co	2	12 ¹ / ₂	11 ¹ / ₂ 12 ¹ / ₂	1,446	11 ¹ / ₂ July	15 ¹ / ₂ Feb	
Black Mammoth Cons Mining	10c	4c	4c	7,000	2 ¹ / ₂ c May	5c Nov	
Blue Diamond Corp	2	9 ¹ / ₂	8 ¹ / ₂ 9 ¹ / ₂				

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JANUARY 18

Midwest Stock Exchange

A compilation of the round-trip transactions only.

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Shares	Range for Year 1951	
	Par	Low	High		Low	High
Abbott Laboratories	5	60 ¹ / ₂	59 ³ / ₈ 60 ¹ / ₂	200	42 Mar	61 ¹ / ₂ Sep
Acme Steel Co.	10	29 ¹ / ₂	29 ¹ / ₂ 29 ⁴ / ₈	550	27 ¹ / ₂ Jan	33 ¹ / ₂ Jan
Adams (J D) Mfg Co	*	—	16 16 ¹ / ₂	45	15 Dec	19 Jan
Admiral Corp	1	—	25 ¹ / ₂ 26	900	20 ¹ / ₂ July	29 Feb
Advanced Alum Castings	5	9	8 ¹ / ₂ 9	750	7 Jan	9 ¹ / ₂ Dec
Aetna Ball & Roller Bearing	5	—	7 ¹ / ₂ 7 ¹ / ₂	150	7 ¹ / ₂ Jan	10 Feb
Affiliated Gas Equipment	1	9 ¹ / ₂	8 ⁷ / ₈ 9 ¹ / ₂	1,100	8 July	11 ¹ / ₂ May
Akron Brass Mfg	50c	5	5 5	200	3 ¹ / ₂ Aug	4 ¹ / ₂ Mar
Alleghany Corp (Un)	1	—	3 ¹ / ₂ 3 ¹ / ₂	100	3 Jun	4 ¹ / ₂ Jan
Allied Laboratories	*	33	32 33	1,150	29 ¹ / ₂ Jun	40 ¹ / ₂ Feb
American Airlines (Un)	1	15 ³ / ₈	15 ³ / ₈ 16	2,400	13 Jan	17 ¹ / ₂ Dec
American Investment Co (Ill)	1	—	20 20 ¹ / ₂	200	17 ¹ / ₂ Jun	20 Sep
American Radi & Stand San (Un)	*	16 ¹ / ₂	16 ¹ / ₂ 16 ¹ / ₂	2,100	12 ¹ / ₂ Jan	17 ¹ / ₂ Nov
American Tel & Tel Co	100	156 ¹ / ₈	155 ¹ / ₈ 156 ¹ / ₈	3,100	150 Jan	163 Sep
Anaconda Copper Mining (Un)	50	53	50 ³ / ₈ 53	3,000	37 ¹ / ₂ Jan	51 ¹ / ₂ Nov
Armo Steel Co (Un)	10	39 ⁷ / ₈	38 ¹ / ₂ 39 ⁷ / ₈	700	36 ¹ / ₂ July	51 ¹ / ₂ Jan
Armour & Co (Ill) common	5	11 ⁷ / ₈	11 ⁷ / ₈ 12 ¹ / ₂	1,500	8 ¹ / ₂ July	12 ¹ / ₂ Dec
Asbestos Manufacturing Co	1	—	1 ¹ / _{2 1¹/₂}	150	1 ¹ / ₂ Jan	1 ¹ / ₂ Feb
Ashland Oil & Refining Co common	1	38	38 ¹ / ₂ 38 ¹ / ₂	7,600	27 ¹ / ₂ Jan	40 May
Atchison Topeka & Santa Fe com	50	76 ¹ / ₂	76 ¹ / ₂ 76 ¹ / ₂	100	70 Nov	81 ¹ / ₂ Aug
Athey Products Corp	4	8 ¹ / ₂	8 8 ¹ / ₂	1,550	6 ¹ / ₂ Jan	8 ¹ / ₂ Jan
Automatic Washer Co	3	—	1 ¹ / _{2 1¹/₂}	200	1 ¹ / ₂ Oct	3 ¹ / ₂ Jan
Avco Mfg Corp	3	—	7 7 ¹ / ₂	1,500	8 ¹ / ₂ Jun	8 ¹ / ₂ Mar
Basic Refractories	1	—	10 10	500	—	—
Bastian-Blessing Co	*	42 ³ / ₄	42 ¹ / ₂ 42 ³ / ₄	100	37 Jan	51 Apr
Belden Mfg Co	10	20 ¹ / ₂	19 ¹ / ₂ 20 ¹ / ₂	500	17 ¹ / ₂ Jan	23 ¹ / ₂ Sep
Bendix Aviation Corp	5	—	52 ¹ / ₂ 53	300	46 ¹ / ₂ July	59 ¹ / ₂ Feb
Beguet Consolidated Min'g Co (Un) IP	*	—	1 ¹ / _{2 1¹/₂}	2,600	1 ¹ / ₂ Jan	2 Aug
Bergoff Brewing Corp	1	6 ³ / ₈	5 ⁷ / ₈ 6 ³ / ₈	1,850	4 ¹ / ₂ Jan	8 Feb
Bethlehem Steel Corp (Un)	*	52 ¹ / ₂	50 ⁵ / ₈ 53	2,500	47 Jun	60 Jan
Binks Manufacturing Co	1	—	18 ¹ / _{2 18¹/₂}	400	14 ¹ / ₂ Jan	20 ¹ / ₂ Nov
Booth Fisheries Corp	5	13 ¹ / ₄	13 ¹ / _{2 13¹/₄}	2,000	10 ¹ / ₂ Jan	14 Apr
Borg (George W) Corp	10	1 ¹ / ₂	1 ¹ / ₂ 1 ¹ / ₂	1,100	15 ¹ / ₂ Jan	20 Mar
Borg-Warner Corp	5	—	62 ³ / ₈ 62 ³ / ₈	100	59 ¹ / ₂ Jun	70 ¹ / ₂ Mar
Brach & Sons (E J)	*	—	47 47	250	46 May	53 ¹ / ₂ Mar
Budd Company	*	13 ⁷ / ₈	13 ⁷ / ₈ 14 ¹ / ₂	300	14 Dec	18 ¹ / ₂ Jan
Burkhart (F) Manufacturing	8	35	35 ¹ / ₂	200	28 Jan	39 Feb
Butler Brothers common	15	—	13 ¹ / _{2 13¹/₂}	400	11 ¹ / ₂ July	15 ¹ / ₂ Feb
Canadian Pacific (Un)	25	35 ⁵ / ₈	34 ⁷ / ₈ 36	2,700	21 ¹ / ₂ Jan	38 ¹ / ₂ Dec
Carr-Consolidated Biscuit	1	—	2 ¹ / _{2 2¹/₂}	200	2 ¹ / ₂ Nov	5 ¹ / ₂ Jan
Central & South West Corp	5	17 ¹ / ₂	17 ¹ / ₂ 17 ¹ / ₂	1,000	13 ¹ / ₂ May	17 ¹ / ₂ Dec
Central Illinois Light Co	*	—	38 ¹ / ₂ 38 ¹ / ₂	200	32 ¹ / ₂ April	36 ¹ / ₂ Aug
Cent Ill Secur Corp \$1.50 conv pref	*	—	26 ¹ / ₂ 27	75	22 ¹ / ₂ Jan	28 ¹ / ₂ Sep
Century Electric Co	10	10 ¹ / ₂	10 ¹ / ₂ 10 ¹ / ₂	100	9 ¹ / ₂ Feb	10 Dec
Certain-teed Products (Un)	1	—	14 ³ / _{8 14³/₈}	400	14 ¹ / ₂ Jan	18 ¹ / ₂ Oct
Cherry Burrell Corp	5	—	11 ¹ / _{2 11¹/₂}	50	10 ¹ / ₂ July	12 ¹ / ₂ Jan
Chesapeake & Ohio (Un)	25	34 ³ / ₈	34 ¹ / _{2 34³/₈}	1,400	28 ¹ / ₂ Jun	38 ¹ / ₂ Feb
Chicago Corp common	1	—	17 17 ¹ / ₂	700	12 ¹ / ₂ Jan	16 ¹ / ₂ Feb
Convertible preferred	*	—	60 ¹ / _{2 60¹/₂}	50	60 Nov	65 ¹ / ₂ Feb
Chicago Milwaukee El Pau & Pacific Ry common	*	—	20 ¹ / ₂	19 ¹ / ₂ 20 ¹ / ₂	1,200	17 Nov
Chicago Rock Island & Pac Ry Co	9	52	50 ¹ / ₄ 52	500	44 ¹ / ₂ Oct	59 ¹ / ₂ Feb
Chicago Towel Co conv preferred	*	—	115 116	36	11 ¹ / ₂ Apr	120 Oct
Crysler Corp	25	69 ⁷ / ₈	69 ³ / ₈ 70	1,100	65 ¹ / ₂ July	82 Apr
Citizen Service Co	10	109 ³ / ₈	109 109 ³ / ₈	200	82 ¹ / ₂ Jan	118 ¹ / ₂ Sep
Cleveland Cliffs Iron common	1	25 ⁵ / ₈	25 ¹ / ₂ 26 ¹ / ₂	2,800	19 ¹ / ₂ Jun	28 ¹ / ₂ Oct
Commonwealth Edison common	25	32	31 ¹ / ₂ 32	6,400	27 ¹ / ₂ Jan	31 ¹ / ₂ Aug
Consumers Power Co	*	—	32 ³ / ₈ 32 ⁵ / ₈	8,700	31 Nov	32 ¹ / ₂ Dec
Continental Motors Corp	1	8 ⁷ / ₈	8 ³ / ₈ 8 ⁷ / ₈	500	7 ¹ / ₂ July	11 ¹ / ₂ Jan
Crane Company	25	—	36 36 ³ / ₈	300	27 ¹ / ₂ Jan	41 ¹ / ₂ Nov
Curtiss-Wright (Un)	1	—	9 ³ / ₈ 9 ³ / ₈	300	8 ¹ / ₂ July	12 ¹ / ₂ Jan
Detroit & Cleveland Nav (Un)	5	8 ³ / ₈	8 ³ / ₈ 8 ¹ / ₂	3,200	7 Aug	9 ³ / ₈ Mar
Dodge Mfg Corp	10	—	12 ¹ / ₂ 12 ¹ / ₂	100	9 ¹ / ₂ Jun	14 ¹ / ₂ Oct
Doehler-Jarvis Corp	5	—	34 ⁵ / ₈ 35	600	31 Jan	38 Aug
Domestic Finance Corp class A	1	—	5 5 ¹ / ₈	1,100	4 ¹ / ₂ Jan	5 ⁵ / ₈ Jan
Dow Chemical Co	15	—	110 ³ / ₈ 113	300	79 ¹ / ₂ Jan	118 Sep
Rights	15/64	33/64	33/64 40/64	20,000	32/64 Dec	41/64 Dec
Du Mont Laboratories Inc (Alan B)	Class A	10c	16 ¹ / ₂	16 ¹ / ₂ 17	700	14 ¹ / ₂ Nov
du Pont (E I) de Nemours (Un)	5	—	89 ¹ / ₂ 90 ¹ / ₂	500	82 Nov	101 ¹ / ₂ May
Eastman Kodak (Un)	10	—	47 ¹ / ₂ 47 ³ / ₄	400	41 ¹ / ₂ July	51 ¹ / ₂ Sep

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JANUARY 18

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951		Range for Year 1951
					Low	High	
American Stores	*	35	35 35%	292	33 1/4 Jun	38 1/2 May	
American Tel & Tel	100	156 1/4	155 1/2 156 1/2	4,141	149 1/2 Jan	163 1/2 Sep	
Arundel Corporation	*	x16	x16 17	482	14 1/2 Jun	17 1/2 Feb	
Atlantic City Elec Co	10	23 1/4	22 1/2 23 1/2	954	18 1/2 Jan	23 1/2 Dec	
Autocar Co	5c	--	8 1/2 8 1/2	10	9 1/2 Nov	10 1/2 Jan	
Baldwin-Lima-Hamilton Corp	13	10 1/4	10 1/4 10 1/4	325	10 1/2 Jun	15 1/2 Jan	
Baldwin Securities Corp	75c	--	3 1/2 3 1/2	155	3 1/2 Aug	5 1/2 Mar	
Baltimore Transit Co common	*	2 1/4	2 2 2	332	2 Aug	4 1/2 Jan	
5% 1st preferred	100	11 1/2	11 1/2 12 1/2	201	11 1/2 Sep	17 1/2 Jan	
Bankers Securities Corp common	50	150	150	5	135 Jan	180 Aug	
Budd Company	*	13 1/2	13 1/2 14 1/2	654	13 1/2 Dec	18 1/2 Jan	
Chrysler Corp	25	69 1/4	69 1/4 70 1/2	691	65 1/2 July	82 Apr	
Curtis Publishing Co	*	--	6 1/2 6 1/2	210	6 1/2 Nov	10 1/2 Feb	
Delaware Power & Light com	13 1/2	25 1/4	25 1/4 25 1/4	637	20 1/2 Jan	25 1/2 Dec	
Electric Storage Battery	*	42 1/4	41 1/2 42 1/4	341	40 1/2 Jan	46 1/2 Aug	
General Motors Corp	5	50 1/2	50 1/2 51 1/2	2,944	46 Jan	54 1/2 May	
Gimbels Brothers	5	--	17 17 1/2	205	17 Jun	24 1/2 Feb	
Lehigh Coal & Navigation	10	83 1/2	83 1/2 83 1/2	240	8 1/2 Nov	11 1/2 Jan	
Lehigh Valley RR	*	15 1/2	15 1/2 15 1/2	83	9 1/2 Jun	15 1/2 Jan	
Martin (Glenn L)	1	11 1/2	11 1/2 12	418	12 1/2 Dec	21 1/2 Jan	
Pennroad Corp	1	13 1/2	13 1/2 13 1/2	327	12 1/2 Nov	15 1/2 May	
Pennsylvania Power & Light	*	27 1/2	27 1/2 27 1/2	2,535	24 1/2 Jan	28 Apr	
Pennsylvania RR	50	19 1/2	18 1/2 19 1/2	6,595	16 1/2 July	26 1/2 Jan	
Pennsylvania Salt Mfg	10	--	66 1/4 66 1/4	43	52 1/2 Mar	70 1/2 Dec	
Pennsylvania Water & Power Co	*	--	38 1/2 39 1/2	68	34 1/2 July	40 1/2 Mar	
Philadelphia Electric common	*	29 1/4	29 29 1/2	4,590	25 1/2 Jan	30 Nov	
Phila Transportation Co common	*	7 1/2	7 1/2 7 1/2	1,048	4 1/2 Jan	8 1/2 Dec	
Participating preferred	20	9 1/2	9 1/2 9 1/2	1,100	7 1/2 Jun	9 1/2 Jan	
Philco Corp	3	27 1/2	27 1/2 28	308	21 1/2 Jan	27 1/2 Dec	
Potomac Edison Co	*	--	82 82	6	84 1/2 Nov	86 1/2 May	
Public Serv El & Gas common	*	25 1/2	24 1/2 25 1/2	1,155	21 1/2 Jan	25 1/2 Nov	
\$1.40 div preference common	*	--	25 1/2 26	552	23 1/2 Dec	27 1/2 Feb	
Reading Co	50	--	26 1/4 26 1/4	575	24 1/4 Nov	32 1/2 Feb	
Scott Paper common	*	52 1/2	50 1/2 52 1/2	1,272	41 1/2 Jan	58 1/2 Sep	
Sharp & Dohme Inc	*	47	46 1/4 47	60	37 1/2 Jan	48 1/2 July	
Sun Oil Co	*	91 1/4	87 1/4 91 1/4	849	68 1/2 Jan	93 Nov	
United Corp	1	--	4 1/2 5 1/2	260	3 1/2 Jan	5 Dec	
United Gas Improvement	13 1/2	31 1/2	31 1/2 32 1/2	711	26 1/2 Jan	31 1/2 Dec	
Westmoreland Inc	10	--	22 22	25	19 1/2 Nov	25 1/2 Jan	
Westmoreland Coal	20	--	28 1/4 28 1/4	50	29 1/4 Jun	42 Jan	
BONDS							
American Tel & Tel—							
3 1/2% cony debts		1963	--	117 1/4 117 1/4	\$9,000	112 Jan	121 1/4 Aug
Baltimore Transit Co 4s		1975	--	49 49 1/2	2,000	41 1/2 Aug	59 1/2 Oct
5s series A		1975	--	53 1/2 54	5,300	48 Aug	65 Oct

Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951		Range for Year 1951
					Low	High	
Allegheny Ludlum Steel	*	46	46	25	36 1/2 May	51 Oct	
Blaau-Knox Co	*	17 1/2	17 1/2 18	90	15 1/2 Jun	20 1/2 Jan	
Clark (D L) Co	*	10 1/2	10 1/2 10 1/2	415	8 1/2 Dec	11 1/2 May	
Columbia Gas System	*	16 1/2	16 1/2 16 1/2	294	12 1/2 Jan	16 1/2 Oct	
Duquesne Brewing	5	9 1/2	9 1/2 9 1/2	144	9 1/2 Nov	11 1/2 Mar	
Equitable Gas Co	8.50	21 1/2	21 1/2 21 1/2	115	19 1/2 Jun	22 1/2 Feb	
Fort Pitt Brewing	1	--	8 1/2 9	55	8 1/2 Nov	13 1/2 Feb	
Horne (Joseph) Co	*	32	32	90	28 1/2 Feb	31 1/2 Dec	
Joy Manufacturing Co	1	35	35	50	30 1/2 Jun	35 1/2 Nov	
Lone Star Gas	10	25 1/2	25 1/2 25 1/2	116	24 1/2 Jan	29 Sep	
Mountain Fuel Supply	10	19 1/2	19 1/2 19 1/2	370	15 1/2 Mar	20 Dec	
National Fireproofing Corp	5	5 1/2	5 1/2	1,600	3 1/2 July	5 1/2 Feb	
Pittsburgh Brewing Co	2 1/2	2 1/2	2 1/2 2 1/2	625	2 1/2 Nov	3 1/2 Jan	
\$2.50 convertible preferred	25	35 1/2	35 1/2 35 1/2	165	34 1/2 Aug	40 1/2 Jan	
Pittsburgh Plate Glass	10	47 1/2	46 1/2 48	125	38 Jan	54 1/2 Oct	
Pitts Screw & Bolt Corp	*	--	10 1/2 10 1/2	120	8 1/2 July	11 1/2 Sep	
Plymouth Oil Corp	3	--	32 1/2 32 1/2	90	29 1/2 Jul	36 1/2 Aug	
San Toy Mining	1	11c	11c 12c	9,000	10c Dec	25c Jan	
Standard Steel Spring	1	23	23 23 1/2	90	20 1/2 July	25 1/2 Apr	
United Engineering & Foundry	5	--	56 56 1/2	302	50 Oct	62 Dec	
Vanadium Alloys Steel	*	--	26 1/2 26 1/2	20	24 1/2 Jun	28 1/2 Nov	
Westinghouse Air Brake	10	26	26 26 1/2	719	24 1/2 July	28 1/2 July	
Westinghouse Electric Corp	12.50	38 1/2	38 1/2 39 1/2	364	34 1/2 Jan	42 1/2 Oct	

San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951		Range for Year 1951
					Low	High	
Abbott Laboratories	5	--	a60 1/2 a62 1/2	100	43 Jan	55 1/2 Jun	
Admiral Corporation	1	--	a25 1/2 a25 1/2	40	20 1/2 July	29 1/2 Feb	
Air Reduction Co (Un)	*	--	a26 a26 1/2	130	24 1/2 Nov	30 1/2 Jan	
Alaska Juneau Gold Mining Co.	10	--	a3 a3	37	2 1/2 July	3 1/2 Feb	
Alleghany Corp (Un)	1	--	3 1/2 3 1/2	305	3 July	4 1/2 Jan	
Allied Chemical & Dye Corp (Un)	*	a76 1/2	a76 1/2 a76 1/2	80	60 Jan	75 1/2 Oct	
Aluminum Limited	*	--	a110 1/2 a115	195	91 May	91 May	
American Airlines Inc (Un)	1	--	15 1/2 15 1/2	205	1		

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JANUARY 18

STOCKS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951		STOCKS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951			
	Par				Low	High		Par				Low	High		
Pacific Gas & Electric common	25	35 1/2	34 1/2 - 35 1/2	12,709	31 1/2 Mar	34 1/2 Mar	Soundview Pulp Co	5	—	51 1/2	52	1,102	40 Jan	70 Sep	
6% 1st preferred	25	—	32 1/2 - 32 3/4	649	30 1/2 Nov	36 1/2 Mar	Southern Calif Edison Co com (Un) —	35 1/2	35 1/2	36 1/2	975	32 1/2 July	35 May		
5 1/2% 1st preferred	25	—	a29 1/2 - a29 1/2	20	27 Nov	32 1/2 Feb	Southern Calif Gas Co pfd series A	25	—	31 1/2	31 1/2	24	30 1/2 Dec	34 1/2 Feb	
5% 1st preferred	25	—	27	27	195	25 Nov	Southern California Petroleum	2	—	16 1/2	17 1/2	722	— Jan	31 July	
4 80% red preferred	25	—	25	25	150	23 1/2 Dec	Southern Co	5	13 1/2	13	13 1/2	760	11 May	12 1/2 Dec	
5% red preferred	25	26 1/2	25 1/2 - 26 1/2	5,104	25 1/2 Nov	29 Jan	Southern Pacific Co	1	63 1/2	62 1/2	63 1/2	629	58 1/2 Nov	73 1/2 Feb	
5% red series A	25	26 1/2	26 1/2 - 26 1/2	6,767	25 1/2 Dec	28 1/2 Jan	Sperry Corp	1	33 3/4	33 3/4	33 3/4	370	27 1/2 July	36 1/2 Oct	
Pacific Lighting Corp common	•	52	52 - 52 1/4	962	50 Jan	53 1/2 Mar	Spiegel Inc common	2	10 1/2	10 1/2	10 1/2	150	10 1/2 Dec	14 1/2 Feb	
Pacific Petroleum Ltd	1	—	9 1/4	9 1/4	600	7 1/2 July	12 1/2 Nov	Standard Brands Inc (Un) —	•	23 3/4	23 3/4	23 3/4	616	21 1/2 Dec	25 1/2 Feb
Pacific Public Service common	•	—	15 1/2 - 15 1/2	150	13 1/2 Jun	15 1/2 Mar	Standard Oil Co of California	•	53	52	53 1/2	4,821	44 May	55 Sep	
1st preferred	•	23 1/2	23 1/2 - 23 1/2	1,308	21 1/2 Aug	23 1/2 Jan	Standard Oil Co (Indiana)	25	77 1/2	77 1/2	77 1/2	230	61 1/2 Feb	75 1/2 Oct	
Pacific Tel & Tel common	100	—	110 1/4 - 110 1/4	290	103 Jan	114 1/2 Oct	Standard Oil Co of N J	15	—	78 1/2	78 1/2	409	59 1/2 Jun	79 1/2 Dec	
Pacific Western Oil Corp	4	—	22	22	290	17 1/2 July	22 1/2 Sep	Studebaker Corp (Un) —	1	—	a32 1/2	a33 1/2	115	25 1/2 July	34 1/2 Feb
Packard Motor Co (Un)	•	a4 1/2	a4 1/2 - a4 1/2	80	4 1/2 July	6 1/2 Mar	Sunray Oil Corp	1	22	.21 1/2	.22 1/2	2,587	17 1/2 Jan	24 1/2 Sep	
Pan American World Airways (Un)	2,500	—	11	11	576	9 1/2 Jun	13 1/2 Apr	Sunset McKee Co (Un) —	10	—	12	12	151	11 Mar	13 Mar
Paramount Pictures Corp (Un)	1	—	26 1/2	26 1/2	110	21 1/2 Jan	33 1/2 Sep	Super Mold Corp	10	55 1/2	54 1/2	55 1/2	500	33 Jan	46 Mar
Pennsylvania RR Co (Un)	50	19 1/2	18 1/2 - 19 1/2	956	16 1/2 July	26 Jan	Texas Company (Un) —	25	58 1/2	58 1/2	58 1/2	662	46 1/2 Jun	59 1/2 Sep	
Pepsi Cola Co (Un)	33 1/2	—	10	10	100	8 Oct	Textron Inc common	50c	—	a18 1/2	a18 1/2	75	16 1/2 Nov	18 1/2 Dec	
Phelps Dodge Corp (Un)	25	—	a78 a78	60	61 1/2 Apr	77 1/2 Oct	Tide Water Associated Oil	10	48 1/2	48 1/2	48 1/2	339	32 1/2 Mar	42 1/2 Dec	
Philippine Long Dist Tel Co	P100	—	23 1/2	23 1/2	26	17 1/2 Jan	25 Dec	Transamerica Corp	2	22 1/2	21 1/2	22 1/2	9,624	16 1/2 Jan	23 1/2 Dec
Phillips Petroleum Co	•	51 1/2	52	976	45 1/2 July	53 1/2 Sep	Union Carbide & Carbon (Un) —	•	—	a62 1/2	a63 1/2	175	54 1/2 Mar	65 1/2 Aug	
Puget Sound Pulp & Timber	•	34 1/2	34 1/2	290	25 1/2 Jan	38 1/2 Oct	Union Oil Co of California common	25	—	38 1/2	38 1/2	985	34 1/2 Jan	42 1/2 Oct	
Pulman Inc (Un)	•	a42 1/2	a43	135	43 July	47 1/2 May	Union Sugar	12 1/2	—	23 1/2	23 1/2	460	19 1/2 Mar	23 Sep	
Pure Oil Co (Un)	•	a62 1/2	a63 1/2	147	48 1/2 Jan	59 1/2 Dec	United Aircraft Corp (Un) —	5	—	a31 1/2	a33 1/2	534	26 July	41 May	
Radio Corp of America (Un)	•	24 1/2	24 1/2	1,060	16 1/2 Jan	25 1/2 Oct	United Air Lines Inc	10	32 1/2	32 1/2	32 1/2	467	23 1/2 Jan	35 1/2 Dec	
Ry Equip & Rtry Co Ltd common	•	13 1/2	13	500	8 Jan	13 1/2 Oct	United Can & Glass Co common	2 1/2	—	9 1/2	9 1/2	672	8 1/2 Jan	11 1/2 Feb	
Preferred	100	85 1/2	85 1/2	21	62 1/2 Jan	85 Apr	United Corp of Del (Un) —	1	—	5	5	351	4 1/2 Jan	5 Nov	
Rayonier Incorp common	1	a60 1/2	a60 1/2	25	47 1/2 Mar	60 Oct	United Gas Corp (Un) —	10	a25	a25	25	19 1/2 Jan	25 Oct		
Preferred	25	—	34 1/2	34 1/2	150	34 1/2 Dec	United Paramount Theaters (Un) —	1	—	20 1/2	20 1/2	145	18 1/2 Jan	22 1/2 Sep	
Republic Steel Corp (Un)	•	41 1/2	41 1/2	298	35 1/2 Jun	49 1/2 Feb	U S Steel Corp common	•	40 1/2	39 1/2	40 1/2	2,204	37 1/2 Jun	47 1/2 Jan	
Reynolds Tobacco class B (Un)	18	33 1/2	33 1/2	605	32 Jun	34 1/2 Jan	Universal Consolidated Oil	10	—	75	82	602	63 Jan	91 May	
Rheem Manufacturing Co	1	32 1/2	32 1/2	1,161	28 1/2 Jan	34 1/2 Sep	Utah-Idaho Sugar Co (Un) —	5	—	3 1/2	3 1/2	1,185	2.90 Aug	4 1/2 Oct	
Richfield Oil Corp	•	a58 1/2	a58 1/2	113	50 1/2 Mar	62 1/2 Sep	Victor Equipment Co	1	9 1/2	8 7/8	9 1/2	1,418	7 1/2 July	9 1/2 Oct	
Riverside Cement Co class A (Un)	25	—	32 1/2	32 1/2	195	29 1/2 Sep	Warner Bros Pictures (Un) —	5	14 1/2	14 1/2	14 1/2	150	11 1/2 Mar	15 Sep	
RKO Theatres Corp (Un)	1	—	a4 1/2	a4 1/2	10	3 1/2 May	Wells Fargo Bank & U T	100	—	260	264	1,018	250 Sep	280 Jan	
Roos Bros	1	—	32 1/2	33	400	27 Jan	West Coast Life Insurance (Un) —	5	—	10 1/2	10 1/2	700	14 Jan	17 1/2 Nov	
Russ Build Co preferred 6%	100	—	126	126	20	118 Apr	West Indies Sugar	1	—	a39 1/2	a39 1/2	67	30 1/2 Mar	40 1/2 Oct	
S & W Fine Foods Inc	10	11	10 1/2	2,915	10 1/2 Dec	Wester Dept Stores new com	25c	—	10 1/2	10 1/2	1,240	10 1/2 Dec	11 1/2 Dec		
Safeway Stores Inc	5	—	32 1/2	32 1/2	770	29 1/2 Nov	Westinghouse Elec Corp (Un) —	12 1/2	—	39	39	453	34 1/2 Jan	42 1/2 Oct	
St Joseph Lead Cap (Un)	10	—	a49 1/2	a50 1/2	75	42 1/2 May	Willys-Overland Motors (Un) —	1	10 1/2	9 1/2	10 1/2	700	8 1/2 July	11 1/2 Feb	
San Mauricio Mining	P10	12c	10c	15c	284,350	5c Jan	Famous Players Canadian Corp	•	17	12 1/2	13 1/2	5,415	11 1/2 Dec	15 1/2 Feb	
Santa Cruz Port Cem com (Un)	50	—	53	53	282	49 1/2 Jun	Foundation Co of Canada common	•	12	11 1/2	12	1,018	22 1/2 Sep	25 1/2 Jan	
Sears Roebuck & Co	•	—	a55 1/2	a56 1/2	190	52 1/2 Jan	Fraser Co common	•	45	42 1/2	43 1/2	1,113	32 Feb	49 1/2 Sep	
Shasta Water Co (Un)	•	7 1/2	7 1/2	230	5 Feb	Gatineau Power common	•	—	66	66	380	64 Jan	80 Apr		
Shell Oil Co	15	—	a68 a69 1/2	221	55 1/2 Mar	General Bakeries Ltd	•	20	5 1/2	5 1/2	5,125	62c May	91c Jan		
Signal Oil & Gas Co class A	5	—	91 1/2	93 1/2	736	64 Mar	General Steel Wares common	•	—	19	19	1,200	4 1/2 Nov	6 1/2 Jun	
Sinclair Oil Corp (Un)	•	—	44 1/2	45 1/2	1,076	34 1/2 Jan	Goodyear Tire 4% pfd inc 1927	50	—	a39 1/2	a39 1/2	67	30 1/2 Mar	40 1/2 Oct	
Soco-Vacuum Oil (Un)	15	—	38 1/2	38 1/2											

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JANUARY 18

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951	STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951	
Par	Low	High		Low	High	Par	Low	High	Low	High
National Breweries common	* 18 1/4	17 3/4 18 1/4	3,710	16 1/2 Dec 23 1/2 Aug	Interprovincial Utilities Ltd	* 3.65	3.65 3.65	200	3.40 Feb 3.80 Sep	
National Steel Car	* 28 7/8	28 3/4 29 1/4	800	26 1/2 Jun 32 1/2 Sep	Investment Foundation Ltd common	* 28	27 1/2 28	83	18 1/4 Jan 28 1/4 Nov	
Niagara Wire Weaving	* 33 1/4	33 33 1/2	225	27 Jan 34 1/2 Nov	6 conv preferred	* 50	a51 1/4 a52	18	51 1/2 Apr 52 1/2 May	
Veranda Mines Ltd	* 80	80 83 1/4	2,710	69 May 86 1/2 Oct	Lambert Alfred Inc class A	* 1	9 1/4	9 9 1/4	388	10 Feb 12 Mar
Ogilvie Flour Mills common	* 24 1/2	24 1/2 25	225	21 Jan 26 1/2 Nov	Class B	* 1	10	10 10	100	a-- a--
Ontario Steel Products	* --	a92 a92	5	63 July 90 Dec	London Canadian Investment Corp	* 1	3.50	3.50	275	3.00 Aug 3.15 Oct
Page-Hersey Tubes	* 68	66 68	465	49 1/2 Jun 74 Nov	Lowney Co Ltd (Walter M)	* --	13	13	310	11 1/2 Jan 16 1/2 Mar
Pemmans common	* a54	a54 a55	60	54 July 63 Jan	MacLaren Power & Paper Co	* 53	53	53	25	49 1/2 Jan 65 Apr
Placer Development	* 46 1/2	46 1/2 48 1/2	1,210	17 1/2 Jan 55 1/2 Nov	Maple Leaf Milling Co Ltd	* --	8 1/4	8 1/4	25	7 1/2 Aug 18 1/2 July
Powell River Company new com	* 28 3/4	28 2/8 29	2,106	24 1/2 Nov 29 1/2 Oct	McColl-Frontenac Oil 4% pfd	* 100	--	80 80	115	88 Jun 98 Jan
Power Corp of Canada	* 32 1/4	31 1/4 32 1/4	2,830	20 1/2 Jan 30 Oct	Melchers Distilleries Limited 6% pfd	* 10	a10 1/2 a10 1/2	12	10 1/2 Jan 12 1/2 May	
Price Bros & Co Ltd common	* --	32 1/4 33	3,250	27 1/2 Mar 36 1/2 Apr	Mexican Light & Power Co Ltd com	* --	4.25	4.25	100	2.70 Jan 5.00 Sep
Provincial Transport	* a13	a13 a13	320	12 1/2 Dec 16 1/2 Jan	Preferred	* 7 1/2	7 1/2 7 1/2	150	4.75 Jan 8.50 Sep	
Quebec Power	* 19	18 1/2 19	425	18 July 20 1/2 Jan	Minnesota & Ontario Paper Co	* 5	27 1/2	27 27 1/2	705	25 1/2 Jan 34 1/2 Sep
Rolland Paper common	* a17	a15 a17	180	14 Jan 21 1/2 May	Montreal Refrig & Storage Ltd com	* --	a24 1/2 a24 1/2	5	35 Jun 37 Jan	
Royalite Oil Co Ltd	* 17 1/2	17 17 1/2	2,900	12 1/2 Jan 19 1/2 Oct	Moore Corp common	* 26 1/2	26 27	725	23 1/2 July 28 1/2 Feb	
Saguenay Power 4 1/4% preferred	* 100	--	98 1/2 98 1/2	25	98 May 103 1/2 Jan	Newfoundland Lt & Power Co Ltd	* 10	a18 1/2 a18 1/2	160	17 Jan 20 Jan
St Lawrence Corp common	* 38 1/4	38 38 1/2	1,980	28 1/2 Jan 49 May	Orange Crush Ltd	* --	a2.00 a2.00	1	3.75 Oct 7.50 Apr	
Shawinigan Water & Power com	* 40 1/2	39 41	5,436	31 1/2 Jan 39 1/2 Sep	Power Corp of Can 6% 1st pfd	* 100	--	109 1/4 110	55	107 Apr 115 Jan
Series A 4% preferred	* 50	44 42 1/2 44	185	41 Dec 50 Sep	Russell Industries Ltd	* --	22	22 1/4	410	22 Feb 27 May
Class B 4 1/2% preferred	* 50	--	47 48	100	47 Oct 52 Jan	Sangamo Co Ltd	* --	a18 a18	25	17 Jan 19 Aug
Sherwin Williams of Canada com	* --	24 24	150	24 Aug 30 Feb	Southern Canada Power 6% pfd	* 100	--	119 120	40	115 Aug 120 1/2 Mar
7% preferred	* 100	130 127 130	134	140 Apr 145 Feb	Stowall Screw Co Ltd class A	* --	a20 a20	25	19 1/2 Jan 19 1/2 Jan	
Sicks' Breweries common	* 19	19 19 1/2	675	18 1/2 Jan 21 Feb	Traders Finance Corp class A	* 29 1/4	29 29 1/4	270	24 Jun 29 1/2 Feb	
Voting trust certificates	* --	a19 1/2 a19 1/2	5	18 1/2 Jan 20 1/2 Feb	Transvision-Television (Can) Ltd	* 18c	18c 18c	3,800	16c July 35c Jan	
Simon H. & Sons common	* --	a8 1/2 a8 1/2	10	8 1/2 Oct 10 1/2 Feb	Union Gas of Canada Ltd	* 22 1/4	20 1/2 22 1/4	575	17 1/2 Apr 23 Aug	
Simpsons class A	* --	33 33	50	33 Jun 39 1/2 Feb	United Corporation class B	* 41	41 41 1/2	230	34 Jan 45 1/2 Oct	
Class B	* 29 1/4	29 1/4 29 1/2	100	29 Dec 38 1/2 Feb	Watson (Jack) & Co Ltd	* a12 1/2	a12 a12 1/2	226	12 Apr 13 1/2 Sep	
4 1/2% preferred	* 100	a93 1/2 a93 1/2 a93 1/2	40	90 Dec 100 Jan	Westeel Products Ltd	* 20 1/2	20 1/2 20 1/2	325	16 Feb 22 Oct	
Southam Press Co	* --	17 1/2 17 1/2	400	17 Nov 20 Feb	Wilson Ltd (J.C.)	* 9 1/2	9 1/2 9 1/2	550	8 1/2 Sep 10 1/2 Feb	
Southern Canada Power	* 24	24 24	30	23 Nov 27 1/2 Jan	Windsor Hotel Ltd	* --	a20 a20	100	21 Oct 27 Feb	
Steel Co of Canada common	* 33 1/4	33 1/2 35	2,264	30 Jun 37 Sep	Mining Stocks					
Preferred	* 5	34 1/4 34 1/4	515	30 1/2 Jun 37 Sep	Akaitcho Yellowknife Gold Mines Ltd	* 1	1.10	1.10	800	1.10 Oct 1.20 Mar
Thrift Stores Ltd	* --	14 1/2 14 1/2	535	12 Apr 15 1/2 Oct	Alta Mines Ltd	* 1	5c 5c	1,000	4c Jan 15c Oct	
Triad Oil Co Ltd	* 2.55	2.54 2.60	17,490	--	Anacon Lead Mines Ltd	* 3.40	3.15 3.50	40,000	2.27 July 4.20 Oct	
Tuckett Tobacco 7% preferred	* 100	130 130 130	5	138 1/4 Sep 159 Jan	Ankeno Mines Ltd	* 53c	53c 53c	13,300	60c July 83c Mar	
United Steel Corp	* 11	10 1/2 11	2,490	8 1/2 Jan 11 1/2 Oct	Arno Mines Ltd	* --	2c 2c	3,900	2c May 4 1/2 Oct	
Wabasso Cotton	* --	19 19	300	17 1/2 Dec 25 1/2 Jan	Arnora Sulphur Mining Corp	* 28c	23c 29c	273,700	21c Nov 41c Oct	
Walker Gooderham & Worts	* 50 1/2	50 1/4 51	2,435	50 1/2 July 60 1/2 Feb	Ascot Metals Corp Ltd	* 2.95	2.87 3.05	10,200	1.83 Jun 3.15 Nov	
Western Leaseholds Ltd	* 9.00	8.80 9.00	850	9.00 Dec 10 Dec	Band-Ore Gold Mines Ltd	* 1	4c 4c	3,000	4c Jan 8c Feb	
Weston (Geo) common	* --	a21 a21	6	21 Oct 26 1/2 Apr	Barvallee Mines Ltd	* 40c	35c 40c	68,200	36c Dec 48c Dec	
4 1/2% preferred	* 100	a91 1/2 a91 1/2	10	90 Dec 104 Jan	Barvieu Mines Ltd	* 6.50	6.50 6.60	1,200	5.00 Aug 7.30 Oct	
Winnipeg Electric common	* 39 1/4	39 1/4 39 1/4	552	36 Jan 46 1/2 Feb	Base Metals Mining Corp Ltd	* 52c	52c 53c	5,500	46c Jan 74c Feb	
5% preferred	* 100	--	98 98	10 99 May 100 1/2 Nov	Belle Chibougamau Mines Ltd	* 21 1/2c	18c 22 1/4c	50,500	15c Nov 55c Jan	
Zellers Ltd common	* 13 1/4	13 1/4 13 1/4	850	12 1/2 Sep 15 July	Bellekeeno Mines Ltd	* --	30c 32c	2,500	35c Dec 66c Feb	
5% preferred	* 25	--	25 25	25 25 Sep 26 1/2 Jan	Bibis Yukon Mines Ltd	* --	73c 80c	6,500	71c Dec 82c Nov	
Banks					Bob's Lake Gold Mines Ltd	* 7 1/2c	6 1/2c 9c	36,000	3c Jun 13c Nov	
Canadianne	* 10	20 1/2 20 1/2	1,070	19 1/2 Jun 21 1/2 Feb	Bouscadiac Gold Mines Ltd	* --	6c 6 1/2c	7,500	3c Jan 17 1/2c Sep	
Commerce	* 10	26 1/4 26 1/2	470	24 July 28 Feb	Bouzan Gold Mines Ltd	* --	5 1/2c 5 1/2c	4,000	5c Jun 15c Jan	
Dominion	* 10	29	29 29	140	26 May 30 Jan	Carnegie Mines Ltd	* 2.40	2.05 2.42	60,100	35c Jun 4.10 Oct
Imperial	* 10	--	31 1/2 31 1/2	25	29 1/2 Jun 36 Jan	Cartier-Malarct Gold Mines Ltd	* 3 1/2c	2 1/2c 3 1/2c	17,500	2 1/2c Dec 6 1/2c Jan
Montreal	* 10	29 28 29 3/4	1,610	26 Oct 32 1/2 Feb	Cassiar Asbestos Corporation Limited	* --	3.60	3.75	400	2.75 Nov 3.95 Oct
Nova Scotia	* 10	37 36 37	841	35 July 46 Jan	Celta Dev & Mining Co Ltd	* --	17c 21c	11,000	4c Feb 44c Nov	
Royal	* 10	--	28 3/4 29 1/2	1,710	25 May 31 Feb	Central Manitoba Mines Ltd	* 16c	18c 17c	4,500	7c Nov 27c Mar

Montreal Curb Market

Canadian Funds

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951	STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951
Par	Low	High		Low	High	Par	Low</th		

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JANUARY 18

STOCKS

	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951	
Par	Low	High		Low	High
Fache Lake Mines Ltd.	1	54c	49c 60c	15,000	53c Sep 1.05 Sep
Tiblemont Gold Fields Ltd.	1	—	10c 11c	15,000	4c Mar 15c Nov
Tobrit Silver Mines Ltd.	1	2.05	2.01 2.10	9,300	1.20 Jan 2.20 Feb
Trebor Mines Ltd.	1	—	11c 12c	7,000	7c Apr 20c July
Tungsten Corp of Canada Ltd.	1	1.04	1.00 1.05	9,400	62c July 1.52 Oct
United Asbestos Corp Ltd.	1	3.70	3.35 3.80	56,500	94c Mar 6.20 Oct
United Lead & Zinc Mines Ltd.	1	—	60c 60c	1,000	67c Nov 75c Nov
Ventures Ltd.	1	16 1/2	15 1/2 16 1/2	6,075	10 1/4 Jan 15 1/4 Feb
Villbona Gold Mines Ltd.	1	—	5 1/2c 5 1/2c	1,000	5c Nov 13c Jan
Vinray Malartic Mines Ltd.	1	—	2 1/2c 3c	3,000	2c Dec 5 1/2c Feb
Waite Amulet Mines Ltd.	—	—	12 1/2c 13 1/2c	400	10 1/2 Jan 14 1/2 Apr
Weeden Pyrite & Copper	1	65c	63c 69c	96,100	29c July 85c Oct
Wendell Mineral Products	1	43c	42c 47c	27,000	28c May 53c Sep
Western Ashley Minerals Ltd.	1	36c	35c 37c	3,500	15c Jun 42c Oct
Westville Mines Ltd.	1	—	3 1/2c 3 1/2c	1,000	3c Jun 6c Jan
Wright Hargreaves Mines Ltd.	—	1.55	1.55 1.55	700	1.42 Aug 2.00 Oct
Oil Stocks	—	—	—	—	—
Admiral Oils Ltd.	—	46c	42c 53c	273,600	32c Nov 45c Nov
Anaconda Oil Co Ltd.	—	—	16c 16c	1,000	14c Dec 25c Mar
Anglo-Canadian Oil Co Ltd.	—	9.10	8.75 9.25	12,500	4.75 Jan 8.90 Dec
Calgary & Edmonton Corp Ltd.	—	—	14 1/2 15 1/2	3,200	8.90 Jan 17 Sep
Calmont Oils Ltd.	1	2.25	2.23 2.25	700	91c Jan 1.69 Sep
Caravan Petroleums Ltd.	—	5.75	5.75 6.05	3,675	4.90 Apr 7.35 Oct
Canadian Atlantic Oil Ltd.	2	6.15	6.10 6.15	200	5.70 Dec 7.65 Nov
Central Explorers Ltd.	—	—	6.95 6.85	6.95 2,150	1.85 Apr 5.30 Dec
Central Leduc Oils Ltd.	—	—	3.10 2.95	3.10 11,100	1.85 July 3.00 Jan
Consolidated Cordasun Oils Ltd.	1	1.17	1.13 1.27	63,500	—
Continental Oil Co of Can Ltd.	—	1.45	1.23 1.45	6,800	1.18 Dec 1.18 Dec
Rights	—	—	29c 40c	24,000	—
Dalhousie Oil Co Ltd.	1	45c	45c 46 1/2c	1,000	33c Jan 52c Oct
Decalts Oils Ltd.	—	40c	40c 43 1/2c	26,000	27c July 52c Oct
East Crest Oil Ltd.	—	2.30	2.23 2.35	26,900	95c Jun 1.55 Dec
Federated Petroleums Ltd.	—	—	23c 23c	16,000	11c Jun 32c Oct
Gaspé Oil Ventures Ltd.	—	—	8.70 8.85	325	8.90 Mar
Jet Oils Ltd.	1	2.70	2.42 2.73	4,725	1.45 Jan 2.95 Sep
Jupiter Oils Ltd.	1	62c	60 1/2c 68c	162,300	38c Nov 56c Dec
Long Island Petroleums Ltd.	—	—	3.30 3.30	1,000	2.76 Dec 2.94 Nov
National Petroleums Corp Ltd.	—	47c	47c 50c	34,300	14c May 79c Oct
New British & Dominion Oil Ltd.	—	—	3.10 3.30	4,000	1.70 Jan 4.40 Nov
New Pacalta Oils Co Ltd.	—	—	2.77 2.95	5,600	1.24 Jan 2.70 Dec
Okalta Oils Ltd.	—	17c	14 1/2c 17 1/2c	314,200	8c May 17 1/2c Oct
Omnitrans Explor Ltd.	90c	4.35	3.80 4.40	316,065	2.08 Jan 3.75 Dec
Pacific Petroleums Ltd.	—	5 1/2c	5c 5 1/2c	21,500	—
Pan Western Oils Ltd.	—	—	10 1/2 10 3/4	600	7.80 Jan 12 1/2 Nov
Phillips Oil Co Ltd.	—	1.08	1.08 1.16	14,800	33c Jan 1.80 Oct
RedPis Petroleums Ltd.	—	2.25	2.15 2.30	20,475	85c Jan 1.80 Dec
Sapphire Petroleums Ltd.	—	55c	55c 55c	500	22c Apr 1.12 Oct
Selburn Oil Company Ltd.	—	3.25	3.15 3.35	2,400	2.53 Nov 2.83 Nov
Superior Oils Ltd.	—	3.85	3.75 3.85	6,000	1.85 Apr 3.80 Sep
Tor American Oils Ltd.	—	1.65	1.62 1.65	2,500	85c Jan 1.75 Oct
Trans Empire Oils Ltd.	—	84c	84c 93c	37,000	78c Dec 1.50 Nov
Western Homestead Oils Ltd.	100c	5.45	5.00 5.45	4,400	3.25 May 4.90 Dec

STOCKS

	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951	
Par	Low	High		Low	High
Biltmore Hats common	—	—	—	6 1/4	6 1/4
Class A preferred	—	—	—	13	13
Bobijo Mines	1	15 1/2	15 1/2 17	14,975	10 1/4c May 21 1/4c Sep
Bordulac	—	34c	33c 40c	37,850	6c Jan 47c May
Boymar	—	11c	10c 14c	38,499	7c Apr 13c Jan
Bralorne Mines	—	5.90	5.90 6.15	1,860	5.55 May 8.00 Jan
Brantford Cordage class A	—	—	—	17	17
Brazilian Traction new ordinary	—	11 1/2	11 1/2 11 7/8	38,596	15 1/4c Feb 17 1/2 Oct
Brewis Red Lake	—	16c	16c 18c	30,300	11 7/8 Nov 13 Dec
Bright (T G) preferred	23	—	16	16	30
British American Oil common	—	22 1/2	21 1/2 22 3 1/2	8,781	14 1/2 May 28 Jan
4 3/4% preferred	100	—	78	78	19 1/4 Aug 23 Sep
British Columbia Forest Products	—	90	90 90 1/2	232	90 Sep 101 Mar
British Columbia Packers class A	—	7 3/8	7 3/8 7 7/8	5,425	5 1/4 Jan 10 1/4 Sep
Class B	—	—	—	17 1/4	17 1/4
British Columbia Power class A	—	32 1/2	32 1/4 32 1/4	947	28 1/4 Jan 34 Dec
Class B	—	6 1/2	6 1/2 6 3/4	1,365	4.10 Jan 6 1/2 Dec
Broulan Beef Mines	1	1.40	1.40 1.43	29,600	1.19 July 1.56 Oct
Bruck Mills class A	—	18 1/2	18 1/2 19	90	14 Jan 24 Apr
Buffadison Gold	1	9 1/2c	9 1/2c 10 1/2c	18,500	8 1/2c July 15 1/2c Oct
Buffalo Ankerite	—	1.25	1.20 1.30	3,029	1.20 Jan 1.70 Jan
Buffalo Canadian	—	20c	18c 20c	16,000	15 1/4c Jun 38c Jan
Building Products	—	7 3/4c	7 3/4c 8c	10,000	3 1/4c Jun 11c Sep
Bulldog Yellow Knife	—	—	34 1/2	35	545 30 1/2 Jun 36 1/2 Sep
Bunker Hill	—	—	30c 34 1/4c	9,000	15c July 35c Dec
Burlington Steel	—	9c	9c 12c	20,000	5 1/2c Jun 15 1/2c Oct
Burns & Co class A	—	21c	20 1/2c 21c	255	18 Jan 23 Feb
Burrard class A	—	—	50	50	60 40 Jan 59 Oct
Calder Bousquet	—	8c	8c 9c	11,000	6c Apr 19c Jun
Caldwell Linen 1st preferred	—	—	30 1/2c 30 1/2c	100	30 1/2c Jun 30 1/2c Jun
Calgary & Edmonton	—	15 1/2	14 15 1/2	25	16 1/2c Feb 18 1/2c Jun
Callinan Flint Flon	—	34c	30c 37c	68,175	5c Jan 1.00 Jan
Calmont Oils	—	2.34	1.94 2.35	208,822	80c Jan 1.80 Nov
Calvan Cons Oil & Gas	—	1.23	80c 1.24	728,600	16c Jun 80c Sep
Campbell Red Lake	—	5.70	5.70 6.05	26,924	4.80 Apr 7.35 Oct
Canada Cement common	—	4.70	4.30 4.70	7,110	2.10 Jan 4.60 Dec
Canada Crushed & Cut Stone	—	20	27	27	120 26 Nov 29 1/4 Jan
Canada Iron Foundry	10	20	19 1/2	20	950 19 1/2 Aug 22 1/2 Feb
Canada Machinery	—	—	7	7	50 6 1/2c Jun
Canada Malting	—	—	49	50	85 48 Dec 54 May
Canada Northern Power	—	—	10 1/2c 10 1/2c	55	9 1/2c Nov 12 1/2c Feb
Canada Packers class A	—	—	34 1/2c 34 1/2c	415	35 Dec 45 Apr
Class B	—	29	29	30	670 27 Dec 39 Apr
Canada Permanent Mortgage	—	20	48 1/2c	100	48 1/2c Jun 50c Sep
Canada Southern Oils	—	1	9.00	9.30	2,310 8.75 Nov 11.25 Oct
Canada SS Lines common	—	56	52 1/2c	56	196 24 1/2c Jun 55 Dec
Preferred	50	—	47 1/2c 49 1/4c	592	43 Sep 50 Feb
Canada Wire & Cable class B	—	85	82	205	61 1/2c Jan 98 1/2 Oct
Canadian Atlantic Oils	2	6.15	6.05 6.50	10,517	5.70 Dec 7.85 Nov
Canadian Bank of Commerce	10</td				

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JANUARY 18

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951	STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951						
Par		Low	High	Low	Par		Low	High	Low						
Dome Exploration (Western) Ltd.	1	9.00	9.00	9.50	2,715	8.75 Nov	12.75 Oct	International Coal & Coke	1	98c	98c	1.05	7,200	29c Jun	1.25 Oct
Dome Mines Ltd.	*	17 1/4	16 1/4	17 1/2	4,695	15 1/4 Jan	20 1/4 Oct	International Metals class A	*	32	32	41 1/4	580	39 Jan	52 Jan
Dominion Bank	10	29	29	29 1/2	605	25 1/2 May	31 1/2 Jan	International Nickel Co common	*	47 1/4	43 1/2	47 1/4	25,535	35 1/2 May	44 1/4 Oct
Dominion Fabrics common	*	15 1/2	15 1/2	15 1/2	5	13 Jan	16 Nov	International Petroleum	*	30	26 1/4	30	64,467	13 Jan	24 1/4 Dec
Dominion Foundry & Steel common	*	14 1/4	13 1/4	14 1/4	10,602	12 1/2 Nov	15 Aug	Jackknife Gold	*	6 1/4c	6 1/4c	6 1/2c	1,000	5c Mar	12c Aug
Dominion Magnesium	*	—	11	11	100	97 Dec	102 Mar	Jack Waite Mining	1	17c	15c	17c	9,500	7 1/2c Oct	22c Jan
Dominion Scottish Invest common	1	—	12	12 1/2	185	9 1/2 Jan	13 1/2 May	Jacuel Mines	1	—	20 3/4c	25c	51,300	12 1/2c Nov	44c Jan
Preferred	50	42 1/2	42 1/2	43	60	42 3/4 Jan	48 1/4 Apr	Jellicoe Mines (1939)	1	7c	6c	7c	5,500	6c May	19c Jan
Dominion Steel & Coal	*	19	18 1/2	19 1/2	3,190	97 1/2 Aug	102 1/2 Jan	Joburke Gold	1	6 1/4c	6 1/4c	6 1/2c	3,350	5c July	—
Dominion Stores	*	12	11 1/2	12 1/4	775	10 1/2 Dec	14 1/2 Jan	Joliet Quebec Mines	1	47c	47c	57c	38,311	40c Jun	1.05 Jan
Dominion Tar & Chemical common	*	43 1/2	43	43 1/2	1,227	30 1/4 Jan	49 Sep	Jupiter Oils Ltd.	*	3.20	3.05	3.35	37,050	65c Jan	3.30 Dec
Preferred	23.50	—	19 1/2	20	265	19 1/2 Dec	22 1/2 Oct	Kayrand Mining	1	12c	11c	13 1/2c	17,500	11c Dec	24c Feb
Dominion Textile common	*	12 1/2	12 1/2	13	1,055	11 1/4 Dec	16 1/4 Feb	Kelore Gold	*	23c	23c	27c	256,000	7 1/2c Jun	31c Dec
Dominion Woolens	*	6 1/2	6 1/2	7	575	35c Oct	Kelvinator	*	15	14 1/2c	15	520	15 Sep	18 Feb	
Donaldia Mines	1	48c	48c	53 1/2c	60,650	7 Nov	13 1/2 Sep	Kenville Gola	1	24c	24c	25c	32,200	13c Jan	33c Oct
Duvay Gold	1	8c	8c	9c	21,500	4 1/4c July	19c Oct	Kerr-Addison	1	17	16 7/8	17 1/2c	3,583	16 May	19 1/2 Jan
East Amphi	1	8c	8c	8c	1,000	6c May	11c Jan	Keyboycon Mines	*	12 3/4c	12c	13c	6,000	12c Jan	25c Oct
East Crest Oil	*	22c	21c	25c	63,236	10 1/2c Jan	33c Oct	Kirkland-Hudson	1	1.99	1.81	1.99	14,600	32c Aug	2.10 Nov
East Malarctic Mines	1	90c	90c	95c	10,900	87c Nov	1.73 Jan	Kirkland Lake	1	74c	73 1/2c	79c	7,650	66c May	1.09 Jan
East Rim Nickel Mines	1	69c	66c	75c	27,500	51c Apr	Kirkland Townsite	1	19c	18 1/2c	19c	8,000	11c Oct	26c Nov	
East Sullivan Mines	1	9.15	9.10	9.25	8,020	6.75 Jun	10 1/4 Oct	Klondike-Keno	*	—	45c	47c	1,700	42c Dec	65c Oct
Eastern Steel	*	8	8	8 1/4	1,025	6 1/2 Jun	10 3/4 Sep	Kroy Oils Ltd.	*	2.20	1.91	2.20	196,737	77c Jan	1.95 Nov
Economic Investment	10	3.75	3.50	3.75	600	3 Dec	6 1/2 Mar	Labatt (John) Ltd.	*	—	18	18	465	17 1/2 Jan	20 Jun
Eddy Paper class A	20	25	25	25 1/4	1,245	19 1/2 Jan	26 Apr	Labrador Mining & Exploration	1	8.80	8.80	9.25	8,390	6.10 Jan	9.60 Jan
Eider Miner	1	49 1/4c	48c	51c	10,800	45c Jun	67c Aug	Ladulama Gold Mines	1	28c	26c	31c	6,975	23c Nov	55c Jan
Eldona Gold	*	20c	19c	22c	31,850	15c Jun	32c Jan	Lake Dufault Mines	1	79c	76c	83c	15,750	63c Nov	1.14 Feb
El Pen Rey	1	16 1/2c	15c	18c	104,666	10c Mar	35c Oct	Lake Fortune Gold	1	4 1/2c	4 1/4c	6c	56,100	3c Apr	6 1/2c Jan
El Sol Gold	*	5 1/2c	5 1/2c	5 1/2c	500	5c Jun	9 1/2c Oct	Lake Lingman	1	—	19c	19c	1,650	15c Aug	35c Feb
Emerald Glacier Mines	*	1.25	1.25	1.25	700	—	—	Lake-Osu	1	—	23c	23c	3,275	17c Jun	29 1/2c Jan
Empire Brass preferred	22	20 1/2	20 1/2	20 1/2	300	20 3/4 July	22 1/2 Jun	Lake Shore Mines	1	12	11 1/2c	12 1/2c	3,385	8.50 Jan	14 1/2 Dec
Estella Mines Ltd.	1	2.45	2.45	2.59	18,700	1.20 July	2.85 Feb	Lake Wasa Mining	1	—	33c	33c	3,400	26c Jan	44c Aug
Eureka Corp	1	1.55	1.50	1.58	91,444	60c Nov	1.63 Jan	La Luz Mines	1	2.40	2.31	2.50	1,250	1.75 May	2.60 Aug
Warrants	1	75c	57c	80c	15,347	33c Dec	44c Dec	Lamaque Gold	*	—	5.75	5.85	1,100	5.10 Apr	6.75 Jan
Falconbridge Nickel	*	13 5/8	11 7/8	13 3/4	22,408	8 40 Jan	13 1/2 Feb	Lapais Cadillac	1	8 1/2c	8 1/2c	10c	2,600	5c Apr	10 1/2c Oct
Famous Players	*	17	16 1/2	17 1/2	940	15 1/2 Sep	18 1/4 Feb	Lapaska Mines	1	—	5c	5c	8,500	3c July	7c Feb
Fanny Farmer Candy Shops	1	24 1/2	24 1/2	24 1/2	470	22 1/2 Dec	32 1/2c Feb	Larder "U" Island	1	27c	21 1/2c	30c	3,700	2c Jun	4 1/2c Jan
Fargo Oils Ltd.	*	47c	45c	48c	5,600	41c Dec	49c Nov	Laura Secord	3	13 1/2	13 1/2	13 1/2c	260	12 1/2c Jun	15 1/2c Feb
Federal Grain common	*	14	13	14	475	11 1/4 Jan	17 Oct	Lavalle Mines	1	16 1/2c	16 1/2c	23c	145,900	11c July	35c Feb
Federal Kirkland	1	—	5c	5c	1,000	4c Jun	8c Jan	Lawson & Jones class A	*	—	20 1/2c	20 1/2c	35	20 Jun	22 1/2 Dec
Federated Petroleum	*	8.65	8.45	8.90	26,220	4.85 Jan	9.10 Mar	Class B	*	—	11 1/2c	11 1/2c	25	11 Oct	14 1/2 Jan
Fenimore Iron Mines	1	1.15	1.07	1.25	839,569	60c July	1.95 Aug	Leduc-Consolidated	50 1/2c	50c	58c	34,600	30c Jun	55c Mar	
Flank Petroleums	*	50c	49c	52c	75,100	30c July	68c Oct	Leitch Gold	1	1.08	1.08	1.13	13,758	1.00 Jan	1.20 Jan
Fleet Manufacturing	1	1.75	1.75	1.85	3,940	1.40 Jan	3.05 Feb	Lencourt Gold	1	15c	17c	20c	34,500	5 1/4c Mar	18c Dec
Ford Motor class A	53	52 1/2	53 1/2	53 1/2	2,182	44 1/4 Jun	70 Feb	Lexindin Gold	1	—	7 1/2c	8c	2,500	5c Jan	18c Mar
Francecoeur Gold	*	7c	7c	7c	1,000	5 1/2c Jun	13c Aug	Little Long Lac	1	68c	66c	71c	5,450	55c Jun	1.08 Jan
Fraser Cos common	*	58	58	59 1/4	110	39 1/2 Jan	68 Sep	Loblaw Grocerarias class A	31 1/4	31 1/4	31 1/4c	898	29 Jun	34 1/4 Feb	
Preferred	100	—	102 1/2	102 1/2	21	100 Jan	103 1/2 Apr	Class B	32 1/2	32 1/2	32 1/2c	545	31 Jun	35 1/4 Feb	
Freiman (A J) preferred	100	—	85	85	10	88 Sep	95 1/2 May	Lomega Gold	1	5c	4 1/2c	5c	17,166	4 1/2c Nov	10c Jan
Frobisher Exploration	*	4.90	4.40	5.00	150,058	2.70 Jan	4.65 Feb	Long Island Petrole							

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JANUARY 18

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951	STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1951
Par		Low	High	Low	Par		Low	High	Low
Nib Yellowknife	1	4 1/4	4 1/4	2,700	3 1/2 May	8c Oct	4 1/4	4 1/4	3,000
Nipissing Mines	5	—	1.97	1.99	700	1 40 July	3.00 Jan	6.80	6.80 7.05
Nisko Mines Ltd.	1	14c	13 1/2c	15c	10,000	10 1/2c Aug	60c Jan	14c	14c 18c
Nor-Acme Gold	1	—	1.04	1.04	100	80c Dec	1 40 Apr	17 1/2c	14 1/2c 18c
Noranda Mines	•	80 1/4	80	83 1/4	1,971	69 May	86 Sep	3.30	3.30 3.40
Nordon Corp	1	—	15 1/2c	15 1/2c	700	7c Jan	32c Apr	1.65	1.55 1.79
Norgold	1	4c	3 1/2c	4c	3,000	2 1/2c Jun	5c Jun	16 1/4	16 1/4 18 1/4
Noriartic Mines	1	19c	18 1/2c	19c	2,000	16c Dec	64c Jan	Preferred	100
Normetal Mining	•	5.15	5.05	5.20	10,170	4 40 Jan	6.00 Feb	Surf Inlet	50c
Norpick Gold	1	9 1/2c	7 1/2c	10c	310,900	3 1/2c July	8 1/4c Dec	Sylvanite Gold	1
Northern Canada Mines	•	85c	75c	85c	10,000	40c Apr	1.73 Oct	Steeloy Mining	—
Northern Extension	•	25c	24c	26c	30,200	13c July	40c Oct	Steep Rock Iron Mines	1
North Canadian Oils	•	3.15	2.94	3.15	32,300	1.12 Nov	3.50 Dec	Sturgeon River Gold	—
North Denison	1	—	11c	12 1/2c	25,250	9c Nov	22c Feb	Sudbury Contact	1
North Inca Gold	1	—	7c	7c	2,500	5 1/2c July	9 1/2c Feb	Sullivan Cons. Mines	•
Northland Mines (1940)	1	6c	6c	6 1/4c	10,500	3 1/4c Jun	10c Oct	Superior Oils Ltd.	•
North Star Oil	•	15	15	15	1,470	8 1/4c Jan	15 1/2c Oct	Supertest (ordinary)	•
Nubar Mines Ltd.	1	16c	14c	16c	2,060	10c May	39c Jan	Preferred	100
Oakville Wood	•	8	8	8	340	5 Feb	11 July	Surf Inlet	50c
Obaska Lake Mines Ltd.	1	32 1/2c	31c	34c	33,500	22c Mar	42c Oct	Taku River	—
O'Brien Gold Mines	1	1.20	1.20	1.25	7,600	1.10 Jan	1.75 Oct	Tamblin Ltd common	•
Ogama-Rockland	•	5c	5c	6c	1,500	4 1/2c Aug	16 1/2c Jan	Preferred	50
Oil Selections	•	15 1/2c	15 1/2c	18c	106,050	9c Jun	25c Sep	Taylor Pearson common	•
Okaita Oils	•	4.40	3.65	4.40	146,060	1.95 Jan	3.80 Dec	Teck-Hughes Gold Mines	1
O'Leary Malartic	•	19 1/2c	19c	20c	2,500	1 1/2c May	29c Sep	Thompson-Lundmark	•
Omnitrans Exploration	•	5 1/2c	4 1/4c	5 1/2c	15,000	3 1/4c Oct	8c Sep	Tip Top Tailors	•
Ontario Steel common	•	90	90	55	60 July	94 Dec	Toburn Gold	1	
Opemiska Copper Mines	1	1.52	1.46	1.75	39,316	1 25 Dec	1.70 Dec	Tombill Gold	•
Orange Crush	•	4.00	4.10	5.76	3,500	7.50 Apr	4.8c	Torbrill Silver Mines	1
Orenada Gold	1	8 1/2c	8 1/2c	9 3/4c	3,000	7c Aug	13 1/2c Jan	Toronto Elevators	•
Oriac Red Lake	•	5 1/2c	5 1/2c	7 1/2c	38,100	4c July	9c Oct	Trend Petroleum	•
Osisko Lake Mines	1	83c	82c	90c	47,200	68c Jun	1.70 Mar	Triad Oil	•
Pacific Coyle Navig	1	1.05	1.05	1.25	5,000	75c Nov	1.75 Mar	Tungsten Corp	1
Pacific (Eastern)	1	—	6c	6c	3,500	5c May	10c Aug	Union Gas	•
Pacific Petroleum	1	10	9.75	10 1/2c	5,020	7.55 Jan	13 1/2c Nov	Union Mining	•
Page Hershey Tubes	•	67 1/4	65 1/2c	68	3,225	49c Jun	70c Oct	United Asbestos	•
Pamour Porcupine	•	—	74 1/2c	76c	4,673	75c May	1.17 Jan	United Corp class A	•
Pandora Cadillac	1	4c	4c	4c	3,000	3c July	5 1/2c Oct	Class B	•
Pan Western Oil	10c	1.05	1.05	1.17	73,500	32c May	1.79 Oct	United Fuel class A preferred	50
Paramaque Mines	1	—	4c	4 1/4c	5,000	3c July	7 1/2c Oct	Class B preferred	25
Parbee Malartic	1	—	3 1/2c	3 1/2c	1,000	2 1/2c Jun	5 1/2c Mar	United Keno Hill	•
Partanen Malartic	1	4 1/4c	4c	4 1/4c	8,000	2 1/2c Jan	6 1/2c Mar	United Lead & Zinc Mines	1
Paymaster Consol	1	62c	54c	69c	258,034	50c May	82c Jan	United Oils	•
Penman's Ltd common	•	—	52	52	25	53 Jan	60 Apr	United Steel	•
Penn-Cobalt Silver Mines Ltd.	1	45c	43 1/4c	50c	319,949	40c Dec	76c Oct	Upper Canada Mines	1
People's Credit Sec	•	9 3/4	9 3/4	10	10 Oct	16 Jan	1.65	Van Roi Mines	•
Perron Gold	1	—	71c	74c	2,150	35c May	90c Dec	Ventures Ltd	•
Petrol Oil & Gas	•	66c	61c	69c	131,000	27c Feb	99c Oct	Victoria & Grey Trust	•
Pickle Crow Gold Mines	•	1.63	1.55	1.65	6,671	1.50 May	2.10 Oct	Villbona Gold	1
Pioneer Gold	1	1.85	1.85	1.95	425	1.76 May	3.05 Mar	Violamac Mines	•
Placer Development	1	47 1/2c	46 1/2c	48 1/2c	1,990	38 1/4c Sep	55 1/4c Nov	Vulcan Oils	1
Porcupine Peninsular	•	4 1/2c	4 1/2c	5c	7,600	4c Jun	9c Oct	Waite Amulet	•
Powell River	•	29	28 1/2c	29 1/2c	3,614	24 Nov	30 Oct	Walker (Hiram) (G & W)	50 1/4
Powell Rouyn Gold	1	—	81c	81c	800	80c Dec	1.24 Aug	Waterous Ltd class A	—
Power Corp	•	32 1/2c	31 1/2c	32 3/4c	1,595	20 Jan	30 1/2c Dec	Wekusko Consolidated	—
Premier Border Gold Mine	•	33c	31c	35c	21,100	29c July	46c Aug	West Malarctic	—
Preston East Dome	1	1.37	1.35	1.40	2,750	1.31 Nov	1.80 Jan	Westeel Products	•
Prospectors' Airways	•	1.55	1.55	1.59	700	1.45 Nov	3.05 Mar	Western Ashley	1
Purity Flour preferred	40	—	51 1/2c	52	20	48 1/2c Jan	54 1/2c May	Western Canadian Brew	5
Quebec Chibougamau	1	24c	16c	26c	35,000	16c Dec	57c Jan	Western Grocers preferred	20
Quebec Copper Corp Ltd.	1	1.77	1.63	1.80	41,125	1.05 Aug	2.95 Aug	Western Homestead	10c
Quebec Labrador	1	32c	29c	33c	111,500	17 1/2c May	45c Sep	Western Leaseholds Ltd.	9.10
Quebec Manitou	1	—	2.95	3.00	3,275	2.33 Jan	4.20 May	Weston (George) common	•
Queenston Gold	1	45c	45c	48c	20,000	35c Apr	84c Jan	Preferred	100
Quemont Mining	•	24 1/2c	24 1/2c	25	8,073	20 1/2c Jun	29 1/2c Jun	Wilrich Petroleums	—
Quesabe Mines Ltd.	1	32c	28c	35c	42,750	27c Jun	58c Sep	Wiltsey-Coghill	—
Quinte Milk class A	•	10 1/2	10 1/2	10	9 1/2 Jun	11 Apr	Winchester Larder	—	
Ranwick Uranium	1	13c	12c	13c	6,800	6c Aug	32c Jan	Wingait Gold	—
Red Poplar Gold	1	8 1/2c	8 1/2c	9 1/2c	3,100	7c Sep	31c Jun	Winnipeg Electric common	•
Red-Pic Petroleum Ltd.	1	53c	53c	59c	155,500	18 1/2c Jun	1.12 Oct	Preferred	100
Reel Petroleum	1	39c	38c	42c	109,300	24c Jan	54c Oct	Winona Gold	—
Reeves MacDonald	1	6.00	6.00	6.25	1,210	4.10 Aug	6.85 Sep	Wood (G H) preferred	100
Regcourt	1	6c	6c	6c	7,500	3c Jun	7c Oct	Wool Combing	5
Reno Gold	73c	—	2 1/2c	2 1/2c	2,000	3c July	8c Jan	Wright-Hargreaves	1.59
Richfield Petroleum	•	23c	22c	24c	48,275	20c Aug	40c Mar	Yale Lead & Zinc	1
Rix-Athabasca	1	1.08	1.05	1.10	7,400	1.05 Dec	1.33 Nov	Yankee Canuck Oil & Mining	1
Roche Long Lac	1	9c	7c	9c	12,500	5 1/2c Nov	12 1/2c Jan	Yelloworex Mines	—
Rowan									

OVER-THE-COUNTER SECURITIES

Quotations for Friday, Jan. 18

Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund	92c	1.01		Institutional Shares Ltd.	1c	13.56	14.86
Affiliated Fund Inc.	1 1/4	4.86	5.26	Aviation Group shares	1c	86c	96c
American Business Shares	1	x3.96	4.29	Bank Group shares	1c	1.11	1.23
American Mutual Fund Inc.	1	11.91	12.95	Insurance Group shares	1c	16.31	17.87
Axe-Houghton Fund Inc.	1	10.27	11.16	Stock and Bond Group	1c	12.08	13.13
Axe-Houghton Fund B	5	18.39	19.99	Investment Co of America	1	11.78	12.87
Beneficial Corp.	1	8 1/2	8 1/2	Investment Trust of Boston	1	18.55	18.95
Blair Holdings Corp.	1	1 1/2	2 1/2	Investors Management Fund	1	Johnston (The) Mutual	
Blue Ridge Mutual Fund Inc.	1	10.69	11.68	Fund Inc.	1	30.70	31.32
Bond Inv Tr of America	20.87	22.44		Keystone Custodian Funds	1	26.24	27.43
Boston Fund Inc.	1	23.12	24.09	B-1 (Investment Bonds)	1	24.24	26.45
Bowling Green Fund Inc.				B-2 (Medium Grade Bonds)	1	18.19	19.84
Net asset value	10c	9.23	9.24	B-3 (Low Priced Bonds)	1	11.21	12.24
Broad Street Invest Corp.	5	22.03	23.82	B-4 (Speculative Bonds)	1	17.43	19.02
Bullock Fund Ltd.	1	23.92	26.20	K-1 (Income Pfd Stocks)	1	27.22	29.69
Century Shares Trust	1	41.09	44.42	K-2 (Appreciation Pfd Stks)	1	35.15	38.34
Chemical Fund	1	22.54	24.37	S-1 (Quality Common Stks)	1	18.24	19.90
Christiana Securities com	100	5,975	6,125	S-2 (Income Com Stks)	1	17.88	19.51
Preferred	100	132	137	S-3 (Appreciation Com Stks)	1	7.03	7.68
Commonwealth Investment	1	6.97	7.57	Knickerbocker Fund	1	6.17	6.76
Composite Bond & Pfd Stock Fund Inc.	1	15.42	16.75	Lexington Trust Fund	25c	10.04	10.97
Composite Fund	1	12.74	13.85	Loomis Sayles Mutual Fund			
Consolidated Investment Trust	30%	1 1/4		(Net Asset Value)	*	38.07	38.07
Delaware Fund	1	16.90	18.58	Loomis Sayles Second Fund	10	54.40	54.40
Diversified Funds Inc—				Managed Funds			
Agriculture	1	12.89	14.13	Automobile shares	1c	4.01	4.42
Automobile	1	8.54	9.36	Business Equipment shares	1c	4.25	4.68
Aviation	1	10.49	11.50	Electrical Equipment shares	1c	4.79	5.27
Bank stock	1	14.29	15.66	General Industries shares	1c	3.56	3.92
Building Supply	1	10.79	11.82	Home Furnishings shares	1c	3.40	3.75
Chemical	1	19.00	20.82	Non-Ferrous Metals	1c	4.77	5.25
Corporate bond series	1	10.55	11.19	Paper shares	1c	5.30	5.84
Diversified common stock	1	5.19	5.9	Petroleum shares	1c	6.02	6.63
Diversified Investment Fund	13.24	14.51		Steel shares	1c	5.06	5.57
Diversified preferred stock	1	11.45	12.55	Manhattan Bond Fund Inc	10c	7.61	8.34
Electrical equipment	1	14.71	16.12	Mass Investors Trust			
Insurance stock	1	13.62	14.93	Ctfs. of beneficial interest	1	38.57	41.70
Machinery	1	12.54	13.74	Mass Investors 2nd Fund Inc	1	18.43	19.92
Merchandising	1	12.91	14.15	Massachusetts Life Fund new	28.38	30.52	
Metals	1	13.51	14.81	Mutual Fund of Boston Inc	1	15.04	16.35
Oils	1	29.70	32.55	Mutual Invest Fund Inc	1	16.06	17.74
Pacific Coast Invest Fund	1	13.84	15.17	Mutual Shares Corp	1	13.48	14.48
Public Utility	1	9.66	10.59	Nation-Wide Securities			
Railroad	1	7.12	7.80	Balanced Fund	1	15.29	16.41
Railroad Equipment	1	8.62	9.45	National Investors Corp	1	12.43	13.44
Steel	1	10.17	11.15	National Security Series			
Tobacco	1	10.39	11.39	Bond Series	1	6.89	7.20
Dividend Shares	25c	1.86	2.05	Low Priced Bond Series	1	6.82	7.45
Dreyfus Fund Inc.	1	10.64	11.57	Preferred Stock Series	1	7.58	8.28
Eaton & Howard—				Income Series	1	5.10	5.57
Balanced Fund	1	31.43	33.61	Speculative Series	1	3.97	4.34
Stock Fund	1	23.12	24.72	Stock Series	1	6.18	6.75
Equity Fund Inc.	20c	5.22	5.41	Industrial Stock Series	1	10.25	11.20
Fidelity Fund Inc.	5	17.51	18.93	Selected Group Series	1	5.06	5.53
Financial Industrial Fund Inc.	1	2.60	2.85	Low Priced Com Stock Series	1	5.75	6.28
First Boston Corp.	10	30 1/2	32	Natural Resources Fund Inc	1c	4.94	5.41
First Mutual Trust Fund	1	5.63	6.23	New England Fund	1	x17.93	19.28
Founders Mutual Fund	8.09	8.79	\$1.50 preferred	5	5.20	5.70	
Franklin Custodian Funds Inc—			Pell de Vegg Mutual Fund Inc	24 1/2	26		
Preferred stock series	1c	6.91	7.57	Petroleum & Trading	5	25	32
Common stock series	1c	6.50	7.12	Pine Street Fund Inc	1	14.43	14.87
Fundamental Investors Inc.	2	19.92	21.83	Pioneer Fund Inc	1	17.25	18.75
Gas Industries Fund Inc.	1	21.10	22.81	Putnam (Geo) Fund	1	18.81	20.34
General Capital Corp.	1	55.87		Republic Investors Fund	1	3.14	3.43
General Investors Trust	1	5.76	6.22	Scudder, Stevens & Clark Com Stock Fund (net asset value)	*	57.52	57.52
Group Securities—			Scudder, Stevens & Clark Fund Inc (net asset value)	*	28.97	28.97	
Common (The) Stock Fund	1c	8.62	9.45	Selected Amer Shares	1 1/2	13.73	14.85
Automobile shares	1c	7.83	8.58	Shareholders Trust of Boston	1	26.59	28.74
Aviation shares	1c	9.43	10.33	Sovereign Investors	1	8.25	9.04
Building shares	1c	8.31	9.55	State Street Investment Corp	1c	64.75	68.25
Chemical shares	1c	9.91	10.86	Stein Roe & Farnham Fund			
Electrical Equipment shares	1c	13.85	15.16	Inc	25	69.18	69.88
Food shares	1c	5.11	5.61	Technical Fund Inc	1	9.21	10.03
Fully administered shares	1c	8.00	8.77	Television-Electronics Fund			
General bond shares	1c	8.29	9.09	Inc	1	12.97	14.14
Industrial Machinery shares	1c	9.40	10.30	Texas Fund Inc	1	15.46	16.71
Institutional bond shares	1c	9.32	9.71	Un.o.n. Bond Fund	1	18.77	--
Investing Company shares	1c	13.15	14.39	Union Preferred Stock Fund	1	22.08	--
Low Priced shares	1c	7.45	8.17	United Income Fund Shares	1	12.37	13.45
Merchandising shares	1c	8.67	9.50	United Science Fund	1	6.27	6.85
Mining shares	1c	8.27	9.05	Value Line Fund Inc	1	6.15	6.72
Petroleum shares	1c	14.27	15.62	Wall Street Investing Corp	1	13.28	13.55
Railroad Bond shares	1c	2.63	2.90	Wellington Fund	1	20.29	22.13
R.R. Equipment shares	1c	4.79	5.26	Whitehall Fund Inc	1	19.14	20.58
Railroad stock shares	1c	6.85	7.51	Wisconsin Investment Co	1	4.22	4.57
Steel shares	1c	7.61	8.34	Unit Type Trusts—			
Tobacco shares	1c	4.05	4.45	Diversified Trustee Shares			
Utility shares	1c	6.52	7.15	Series E	2.50	9.15	10.45
Guardian Mutual Fund Inc	1	11.89	12.26	Independence Trust Shares	1	2.25	2.57
Howe Plan Fund Inc	1	4.88	5.28	Series 1955-	1	5.06	--
Hudson Fund Inc.	1	23.78	25.71	Series 1956-	1	2.48	--
Income Foundation Fund	10c	2.02	2.21				
Incorporated Investors	5	33.16	35.80				

Insurance Companies

Par	Bid	Ask	Par	Bid	Ask		
Aetna Casualty & Surety	10	92 1/2	96 1/2	Insurance Co of North Amer	10	71	73
Aetna Insurance	10	54 1/2	56 1/2	Jersey Insurance of N Y	20	65	
Aetna Life	10	85 1/2	88 1/2	Lincoln National Life	10	115	120
Agricultural	25	68 1/2	72 1/2	Maryland Casualty common	1	21 1/4	23 1/4
American Alliance	10	29 1/4	31 1/4	\$2.10 prior preferred	10	45	48
American Automobile	4	39 1/2					

THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Jan. 19, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 1.3% above those for the corresponding week last year. Our preliminary totals stand at \$18,379,228,354 against \$18,143,963,854 for the same week in 1951. At this center there is a gain for the week ended Friday of 6.6%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph

Week Ending Jan. 19—	1952	1951	Per Cent
New York	\$9,220,148,772	\$8,646,133,644	+ 6.6
Chicago	946,004,994	1,014,051,699	- 6.7
Philadelphia	1,221,000,000	1,180,000,000	+ 3.5
Boston	559,936,090	617,832,625	- 9.4
Kansas City	382,669,892	409,001,840	- 4.3
St. Louis	352,700,000	365,800,000	- 3.6
San Francisco	521,969,000	468,718,000	+ 11.4
Pittsburgh	765,992,597	382,904,975	+ 0.8
Cleveland	466,733,582	478,712,209	- 2.5
Baltimore	279,835,575	278,151,584	+ 0.6
10 cities five days	\$14,336,990,502	\$13,832,306,567	+ 3.6
Other cities, five days	3,281,536,710	3,505,845,410	- 6.4
Total all cities, five days	\$17,618,527,212	\$17,338,151,977	+ 1.6
All cities, one day	760,701,142	805,811,877	- 5.6
Total all cities for week	\$18,379,228,354	\$18,143,963,854	+ 1.3

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended Jan. 12. For that week there was a decrease of 1.7%, the aggregate of clearings for the whole country having amounted to \$16,774,403,489 against \$17,069,806,585 in the same week in 1951. Outside of this city there was a decrease of 1.7%, the bank clearings at this center having registered a decrease of 1.8%. We group the cities ac-

cording to the Federal Reserve Districts in which they are located and from this it appears that in the New York Reserve District (including this city) the totals show a loss of 1.9%, in the Boston Reserve District of 5.5% and in the Philadelphia Reserve District of 1.5%. The Cleveland Reserve District has to its credit a gain of 1.7%, the Richmond Reserve District of 7.0% and the Atlanta Reserve District of 8.5%. In the Chicago Reserve District the totals record a falling off of 9.6%, in the St. Louis Reserve District of 6.8% and in the Minneapolis Reserve District of 0.1%. In the Kansas City Reserve District the totals are smaller by 5.9% and in the Dallas Reserve District by 2.5%, but in the San Francisco Reserve District the totals are larger by 0.4%.

In the following we furnish a summary by Federal Reserve Districts:

Week Ended January 12— Federal Reserve Districts	SUMMARY OF BANK CLEARINGS			
	1952	1951	Inc. or Dec. %	1949
1st Boston	12 cities	642,578,325	679,788,326	- 5.5
2nd New York	12 "	8,616,239,933	8,783,992,159	- 1.9
3rd Philadelphia	11 "	1,084,782,929	1,101,696,562	- 1.5
4th Cleveland	7 "	1,026,988,913	1,009,968,895	+ 1.7
5th Richmond	6 "	568,286,677	530,905,453	+ 7.0
6th Atlanta	10 "	868,074,507	799,976,717	+ 8.5
7th Chicago	17 "	1,072,913,281	1,186,722,972	- 9.6
8th St. Louis	4 "	548,348,100	588,550,755	- 6.8
9th Minneapolis	7 "	455,630,076	455,686,020	- 0.1
10th Kansas City	10 "	574,137,815	610,017,029	- 5.9
11th Dallas	6 "	377,986,009	387,687,161	- 2.5
12th San Francisco	10 "	938,436,924	934,814,536	+ 0.4
Total	112 cities	16,774,403,489	17,069,806,585	- 1.7
Outside New York City		8,489,170,819	8,634,612,684	- 1.7
			7,003,159,649	6,999,400,779

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. Results for December and the 12 months of 1951 and 1950 follow:

Description—	Month of December—	Twelve Months—		
Stocks—	1951	1950		
Number of shs.	30,082,854	59,819,556		
Bonds—				
Railroad & misc.	\$54,325,400	\$101,824,300		
Internat'l Bank	118,000	20,000		
Foreign govt.	6,079,300	9,354,600		
U.S. Government	2,500	23,000		
Total bonds	\$60,525,200	\$111,221,900		
The volume of transactions in share properties on the N. Y. Stock Exch. for the 12 months of 1948 to 1951 is indicated in the following:				
Month—	1951	1950	1949	1948
No. Shares	No. Shares	No. Shares	No. Shares	No. Shares
January	70,180,730	42,576,115	18,825,034	20,217,605
February	41,233,877	33,406,252	17,179,755	16,801,286
March	35,625,302	40,411,025	21,135,600	22,952,575
1st Quarter	147,039,969	116,393,392	57,140,389	60,611,467
April	34,289,734	46,241,665	19,313,984	24,612,565
May	38,486,890	41,604,044	18,179,374	42,769,258
June	27,402,150	45,647,998	17,767,357	30,922,212
2nd Quarter	100,148,774	135,495,807	55,260,715	108,304,635
Six Months	27,183,683	251,889,199	112,461,104	168,315,502
July	27,988,591	48,339,813	28,890,940	30,454,070
August	33,641,623	43,065,469	27,243,935	26,318,553
September	36,394,904	59,819,556	39,293,123	27,962,520
3rd Quarter	98,025,118	151,294,336	95,427,998	76,715,543
Nine Months	345,213,801	524,799,621	272,203,402	302,218,965
October	42,530,542	48,389,813	28,850,940	20,434,070
November	25,676,879	43,085,469	27,243,935	28,318,553
December	30,082,854	59,819,556	39,293,123	27,962,520
4th Quarter	98,290,375	151,294,336	95,427,998	76,715,543
Few Year	443,504,076	524,799,621	272,203,402	302,218,965

The course of bank clearings at leading cities for the month of December and the twelve months, ended with December in each of the four years is shown below:

BANK CLEARINGS IN LEADING CITIES IN DECEMBER							
(\$00,000)	Month of December		Jan. 1 to Dec. 31				
omitted)	1951	1950	1949	1948	1951	1950	1949
\$	\$	\$	\$	\$	\$	\$	\$
New York	41,575	38,757	35,101	36,431	431,774	399,308	358,845
Chicago	3,712	3,748	3,174	3,631	44,780	40,674	35,806
Boston	2,384	2,267	2,039	2,126	28,334	25,348	22,953
Philadelphia	4,562	4,468	4,091	4,404	55,433	51,102	45,243
St. Louis	1,300	1,302	1,186	1,325	15,994	14,896	13,605
Pittsburgh	1,561	1,615	1,308	1,534	18,483	16,782	14,734
San Fran.	2,343	2,117	1,858	1,878	27,350	21,982	19,512
Baltimore	1,135	1,059	949	1,001	13,645	12,154	10,796
Cincinnati	906	898	763	843	11,054	9,928	9,171
Kansas City	1,572	1,511	1,353	1,517	16,041	16,707	15,147
Cleveland	1,817	1,729	1,364	1,606	21,580	17,683	15,177
Minneapolis	1,317	1,261	1,031	1,177	15,842	14,113	12,696
New Orleans	649	612	567	592	7,435	6,870	6,329
Detroit	2,171	2,046	1,645	1,848	26,622	22,855	19,485
Louisville	702	659	605	615	7,578	6,934	6,097
Omaha	696	687	534	569	7,994	6,833	5,911
Providence	135	141	124	136	1,575	1,498	1,295
Milwaukee	365	334	275	387	4,396	3,733	3,086
St. Paul	491	470	385	427	5,627	5,184	4,540
Denver	591	529	455	494	6,986		

Clearings at—	Month of December			Jan. 1 to Dec. 31			Week Ended January 12		
	1951 \$	1950 \$	Inc. or Dec. %	1951 \$	1950 \$	Inc. or Dec. %	1952 \$	1951 \$	Inc. or Dec. %
Second Federal Reserve District—New York									
New York—Albany	109,224,881	101,175,012	+ 8.0	1,712,527,509	1,685,792,345	+ 1.6	42,795,912	42,956,500	- 0.5
Binghamton	15,926,085	14,257,920	+ 11.7	189,741,658	173,681,878	+ 9.2	4,049,366	4,112,752	- 1.5
Buffalo	450,366,103	411,982,359	+ 9.3	5,408,555,736	4,671,068,197	+ 15.8	105,638,026	109,351,557	- 3.4
Elmira	10,579,861	8,715,947	+ 21.4	116,721,954	100,025,375	+ 16.7	2,328,329	2,289,689	+ 1.7
Jamestown	9,426,832	11,299,774	-16.6	115,331,989	112,711,896	+ 2.3	2,018,204	2,633,631	-23.4
New York	41,575,494,542	38,757,835,796	+ 7.3	431,774,527,380	399,308,634,347	+ 8.1	8,285,232,670	8,425,193,901	+ 1.8
Rochester	108,129,082	109,613,242	-1.4	1,289,946,204	1,156,019,160	+ 11.6	26,650,551	27,343,364	-2.5
Syracuse	71,065,933	74,611,284	-4.7	909,647,899	800,383,448	+ 13.7	17,898,492	17,941,395	-0.2
Utica	15,129,998	14,760,990	+ 2.4	178,973,329	166,963,502	+ 7.2			
Connecticut—Stamford	75,748,996	69,670,938	+ 8.7	909,193,210	764,606,831	+ 18.9	20,382,013	18,645,087	+ 9.3
New Jersey—Montclair	(a)	(a)		(a)	23,027,133		a	a	
Newark	233,514,218	247,143,809	-5.5	2,709,673,994	2,416,644,132	+ 12.1	51,097,554	58,072,885	-12.0
Northern New Jersey	282,179,182	258,921,344	+ 9.0	3,176,255,098	2,841,842,962	+ 11.8	58,148,816	65,451,398	-11.2
Oranges	5,831,350	8,485,094	-30.6	90,923,168	90,217,443	+ 0.8			
Total (14 cities)	42,932,697,083	40,038,463,509	+ 7.2	448,582,219,128	414,311,558,649	+ 8.3	8,616,239,933	8,783,992,159	-1.9
									7,606,932,633
									7,080,479,091
Third Federal Reserve District—Philadelphia									
Pennsylvania—Altoona	6,962,007	7,055,802	-1.3	68,650,463	64,898,955	+ 5.8	1,387,670	1,476,530	-6.0
Bethlehem	8,312,115	6,551,361	+ 26.9	89,171,271	67,582,339	+ 31.9	1,508,356	1,419,904	+ 6.2
Chester	5,759,818	5,101,158	+ 12.9	67,609,200	59,739,927	+ 13.4	1,435,582	1,259,067	+ 14.0
Harrisburg	23,540,866	25,594,775	-3.7	315,717,100	291,034,291	+ 8.5			
Lancaster	17,542,933	18,058,434	-3.0	221,762,405	186,798,512	+ 18.7	4,757,015	3,844,091	+ 23.8
Lebanon	5,354,499	5,534,929	-2.7	61,306,054	55,747,145	+ 10.0			
Norritown	7,268,484	7,176,319	+ 1.3	88,708,093	80,029,298	+ 10.9			
Philadelphia	4,562,000,000	4,463,030,000	+ 2.1	55,433,000,000	51,102,000,000	+ 8.5	1,038,000,000	1,051,000,000	-1.2
Reading	13,819,655	16,149,104	-14.4	173,577,132	161,561,381	+ 5.5	3,181,473	3,715,114	-14.4
Scranton	26,384,992	25,521,498	+ 3.4	326,805,671	295,958,678	+ 10.4	5,869,360	6,698,770	-12.4
Wilkes-Barre	14,320,309	13,128,144	+ 9.1	161,344,002	144,530,612	+ 11.7	3,044,359	3,450,394	-11.8
York	23,701,952	22,493,592	+ 5.4	301,335,419	258,060,255	+ 16.8	6,238,190	6,165,602	+ 1.2
Du Bois	1,171,003	1,000,189	+ 17.1	11,924,593	16,437,162	-27.5			
Hazleton	6,792,705	6,792,930	-0.1	78,798,302	76,766,953	+ 2.6			
Delaware—Wilmington	51,556,144	60,282,234	-14.5	622,121,576	564,714,532	+ 6.4	11,247,205	14,490,362	-22.4
New Jersey—Trenton	43,937,344	42,478,803	+ 15.2	503,595,405	467,607,755	+ 7.7	8,113,719	8,176,728	-0.8
Total (16 cities)	4,826,455,036	4,730,949,407	+ 2.0	58,525,484,976	53,916,451,865	+ 8.5	1,084,782,929	1,101,696,562	-1.5
									924,715,706
									914,132,763
Fourth Federal Reserve District—Cleveland									
Ohio—Canton	31,462,359	35,822,402	-12.2	418,195,383	407,695,330	+ 2.6	7,231,837	9,465,540	-23.6
Cincinnati	906,923,450	898,895,712	+ 0.9	11,054,995,624	9,928,712,159	+ 11.3	203,227,433	215,109,815	-5.5
Cleveland	1,817,898,749	1,729,280,230	+ 5.1	21,580,725,584	17,683,828,675	+ 22.0	394,245,369	376,303,727	+ 4.8
Columbus	176,784,300	174,184,190	+ 1.5	2,023,637,400	1,900,415,800	+ 6.8	35,570,500	40,620,200	-12.4
Hamilton	12,817,097	8,243,981	+ 55.5	120,062,089	99,607,018	+ 20.5			
Lorain	5,577,339	5,252,625	+ 13.8	66,910,613	60,719,849	+ 10.2			
Mansfield	24,674,046	25,151,162	-1.9	308,740,949	274,036,005	+ 12.7	6,035,651	6,260,845	-3.6
Youngstown	44,583,027	43,682,580	+ 1.6	493,633,261	422,086,005	+ 17.0	10,584,502	11,205,689	-5.7
Newark	25,799,177	25,055,812	+ 3.0	281,094,846	239,904,273	+ 17.2			
Toledo	104,612,292	108,531,701	-3.6	1,223,714,706	1,083,742,767	+ 12.9			
Pennsylvania—Beaver County	3,617,895	3,225,411	+ 12.2	40,236,605	33,468,500	+ 20.4			
Greensburg	2,811,051	2,568,976	+ 9.4	31,196,650	24,954,629	+ 25.0			
Pittsburgh	1,561,171,625	1,615,194,152	-3.4	18,483,612,716	16,782,418,740	+ 10.1	370,085,621	351,003,079	+ 5.4
Erie	27,553,609	29,280,683	-5.9	324,306,414	307,107,962	+ 5.6			
Oil City	23,695,352	20,222,396	+ 17.2	244,603,955	227,025,590	+ 7.8			
Kentucky—Lexington	51,220,010	44,354,392	+ 15.5	278,119,998	266,662,945	+ 4.3			
West Virginia—Wheeling	21,583,112	20,446,862	+ 5.6	240,112,632	213,400,146	+ 12.5			
Total (17 cities)	4,843,184,490	4,789,513,185	+ 1.1	57,220,339,445	49,955,823,413	+ 14.5	1,026,988,913	1,009,968,895	+ 1.7
									791,882,442
									839,352,660
Fifth Federal Reserve District—Richmond									
West Virginia—Huntington	17,709,992	13,717,315	+ 29.1	167,169,556	144,885,919	+ 15.4	3,535,576	3,026,554	+ 16.8

Clearings at—	Month of December—			Jan. 1 to Dec. 31—			Week Ended January 12—				
	1951 \$	1950 \$	Inc. or Dec. %	1951 \$	1950 \$	Inc. or Dec. %	1952 \$	1951 \$	Inc. or Dec. %	1950 \$	1949 \$
Ninth Federal Reserve District—Minneapolis											
Minnesota—Duluth	32,098,569	28,994,305	+ 10.7	381,893,969	336,543,649	+ 13.5	6,948,598	6,123,126	+ 13.5	6,012,567	6,264,817
Minneapolis	1,317,898,902	1,261,711,657	+ 4.4	15,842,561,255	14,113,814,127	+ 12.3	308,664,865	314,970,292	+ 2.0	250,676,601	272,595,553
Rochester	7,475,761	7,534,404	- 0.8	89,210,238	82,111,487	+ 8.6	—	—	—	—	—
St. Paul	491,582,055	470,518,338	+ 4.5	5,627,400,829	5,184,634,658	+ 8.5	110,350,773	106,305,720	+ 3.8	98,929,550	91,671,158
Winona	3,977,118	4,079,870	- 2.5	45,503,701	47,004,120	- 3.2	—	—	—	—	—
Fergus Falls	1,387,230	1,288,702	+ 7.6	15,147,064	13,484,411	+ 12.3	—	—	—	—	—
North Dakota—Fargo	33,463,366	35,378,102	- 5.4	396,854,584	380,098,133	+ 4.4	8,934,969	8,764,002	+ 2.0	7,738,308	7,946,660
Grand Forks	4,734,000	4,637,000	+ 2.1	52,791,000	50,583,000	+ 4.2	—	—	—	—	—
Minot	6,342,414	5,673,651	+ 11.8	68,358,595	62,341,658	+ 9.7	—	—	—	—	—
South Dakota—Aberdeen	16,257,436	16,346,363	- 0.6	200,311,386	185,194,738	+ 8.2	4,456,642	3,852,697	+ 15.7	3,127,848	3,353,008
Sioux Falls	28,166,709	30,217,831	- 6.8	324,977,932	313,012,114	+ 3.8	—	—	—	—	—
Huron	3,724,341	4,005,548	- 7.0	43,400,454	38,648,215	+ 12.3	—	—	—	—	—
Montana—Billings	21,742,537	19,893,857	+ 9.3	239,344,761	209,237,216	+ 14.4	5,003,366	4,787,549	+ 4.5	4,027,334	3,711,959
Great Falls	16,336,945	16,031,440	+ 1.9	189,883,821	173,015,590	+ 9.8	—	—	—	—	—
Helena	55,786,774	59,394,026	- 6.1	622,552,717	562,996,392	+ 10.6	11,270,863	10,882,634	+ 3.6	7,648,871	9,385,545
Lewiston	2,319,830	2,384,398	- 2.7	24,425,564	23,967,983	+ 1.9	—	—	—	—	—
Total (16 cities)	2,043,293,987	1,968,089,492	+ 3.8	24,164,617,890	21,776,757,480	+ 11.0	455,630,076	455,686,020	- 0.1	378,161,079	395,328,700
Tenth Federal Reserve District—Kansas City											
Nebraska—Fremont	3,981,014	3,339,093	+ 19.2	43,734,306	34,201,840	+ 27.9	1,006,354	866,731	+ 16.1	694,739	597,570
Hastings	—	—	—	421,979,183	389,117,969	+ 8.4	800,000	795,450	+ 0.6	688,801	634,923
Lincoln	37,277,025	37,583,309	- 0.8	—	—	—	8,668,481	9,502,204	+ 8.8	8,092,636	7,616,514
Omaha	696,929,537	687,380,211	+ 1.4	7,994,396,223	6,833,253,981	+ 17.0	159,900,711	166,135,284	+ 3.8	126,558,079	123,195,085
Kansas—Manhattan	3,250,692	3,699,708	+ 9.5	32,825,434	33,012,745	- 0.6	—	—	—	—	—
Parsons	2,304,984	1,480,424	+ 55.7	21,530,990	15,958,800	+ 34.9	—	—	—	—	—
Topeka	41,735,211	39,863,836	+ 4.7	471,726,923	424,264,395	+ 11.2	9,723,523	12,883,588	+ 24.5	9,872,213	8,395,157
Wichita	79,957,684	71,387,267	+ 12.0	884,597,878	715,026,707	+ 23.7	18,497,231	15,993,055	+ 15.7	14,499,733	11,676,153
Missouri—Joplin	7,641,010	7,506,369	+ 1.8	87,777,054	77,512,868	+ 13.2	—	—	—	—	—
Kansas City	1,572,903,709	1,511,388,300	+ 4.1	18,041,546,918	16,707,120,463	+ 8.0	354,106,056	380,508,202	+ 6.6	299,211,381	291,698,565
St. Joseph	60,444,094	61,021,688	- 1.0	674,789,328	596,338,412	+ 13.2	14,574,075	16,422,194	+ 11.3	12,037,979	12,539,249
Carthage	2,557,926	2,504,967	+ 2.1	23,872,232	22,267,215	+ 7.2	—	—	—	—	—
Oklahoma—Tulsa	222,802,164	195,808,850	+ 13.8	2,273,991,670	1,905,772,715	+ 19.3	—	—	—	—	—
Colorado—Colorado Springs	14,400,775	13,285,483	+ 8.4	169,759,060	135,568,872	+ 25.2	3,763,078	3,451,839	+ 9.0	3,172,198	2,488,707
Denver	591,417,926	529,387,835	+ 11.7	6,986,185,436	5,972,010,342	+ 17.0	—	—	—	—	—
Pueblo	12,885,672	12,779,210	+ 0.8	158,106,394	134,155,340	+ 17.9	3,098,300	3,454,482	+ 10.3	2,236,380	2,431,714
Total (15 cities)	3,350,489,423	3,177,686,550	+ 5.4	38,286,799,029	33,995,582,664	+ 12.6	574,137,815	610,017,029	+ 5.9	477,067,139	461,275,637
Eleventh Federal Reserve District—Dallas											
Texas—Austin	33,127,040	36,331,600	- 8.8	421,645,825	430,549,050	- 2.1	8,543,867	10,149,344	+ 15.8	9,213,677	8,593,666
Beaumont	25,880,660	21,438,120	+ 20.7	253,364,120	247,202,554	+ 2.5	—	—	—	—	—
Dallas	1,490,879,232	1,375,558,093	+ 8.4	16,444,72,113	14,451,331,685	+ 13.8	312,047,983	318,484,393	+ 2.0	237,578,516	239,103,752
El Paso	153,654,967	138,456,583	+ 11.0	1,638,823,951	1,391,789,243	+ 17.8	—	—	—	—	—
Pt. Worth	137,397,240	145,099,477	- 5.3	1,646,769,245	1,451,447,702	+ 13.5	32,225,667	34,030,917	+ 5.3	25,796,572	25,741,588
Galveston	30,381,000	30,372,000	+ 0.1	330,901,000	319,725,000	+ 3.5	7,745,000	6,677,000	+ 16.0	5,935,000	9,243,000
Houston	1,314,130,674	1,197,383,259	+ 9.8	14,038,379,575	11,922,307,013	+ 17.7	—	—	—	—	—
Port Arthur	7,041,457	7,705,796	- 8.6	78,260,989	72,675,850	+ 7.7	—	—	—	—	—
Wichita Falls	25,312,741	21,356,949	+ 18.5	283,578,144	260,420,472	+ 8.9	6,218,529	5,659,352	+ 9.9	5,082,348	4,023,750
Texarkana	7,443,271	6,590,640	+ 12.9	79,630,074	69,611,874	+ 14.4	—	—	—	—	—
Louisiana—Shreveport	50,246,772	51,520,283	- 2.5	548,522,888	526,187,564	+ 4.2	11,204,963	12,686,155	+ 1.7	10,592,979	14,049,212
Total (11 cities)	4,541,812,377	4,220,031,319	+ 7.6	53,252,291,927	45,345,703,803	+ 17.4	938,4				

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Jan. 16.	Jan. 9.	Jan. 17.	Inc. (+) or dec. (-) since
Assets—	1952	1952	1951	
Gold certificates	20,884,951	+ 50,000	+ 220,549	
Redemption fund for F. R. notes	719,421	— 3	+ 133,176	
Total gold ct. reserves	21,604,372	+ 49,997	+ 353,725	
Other cash	407,248	+ 34,020	+ 54,332	
Discounts and advances	134,612	+ 62,994	+ 34,254	
Industrial loans	4,271	— 213	+ 970	
U. S. Govt. securities:				
Bills	123,800	— 211,660	— 1,134,164	
Certificates	12,583,398	+ 121,000	+ 12,583,398	
Notes	5,068,073	—	— 9,725,378	
Bonds	5,344,127	—	+ 597,202	
Total U. S. Govt. securities	23,119,398	— 332,660	+ 2,321,058	
Total loans and securities	23,258,281	— 395,867	+ 2,356,282	
Due from foreign banks	28	—	4	
P. R. notes of other banks	233,180	+ 23,417	+ 49,625	
Uncollected cash items	4,274,947	+ 831,355	+ 241,405	
Bank premises	43,955	+ 260	+ 3,713	
Other assets	151,232	+ 6,738	+ 47,768	
Total assets	49,973,243	+ 503,086	+ 3,106,854	
Liabilities—				
Federal Reserve Notes	24,528,824	— 256,131	+ 1,367,423	
Deposits:				
Memoer bank—reserve accts.	20,488,245	+ 119,395	+ 1,901,227	
U. S. Treasurer—gen. accts.	137,658	+ 68,611	+ 32,649	
Foreign	531,716	+ 5,223	+ 369,694	
Other	183,947	— 58,345	+ 25,527	
Total deposits	21,344,566	+ 134,884	+ 1,538,655	
Deferred availability cash items	3,160,847	+ 616,987	+ 148,321	
Other lia., incl. accrued divs.	12,559	— 221	+ 5,581	
Total liabilities	49,046,796	+ 495,519	+ 3,059,980	
Capital Accounts—				
Capital paid in	239,200	+ 1,128	+ 12,415	
Surplus (Section 7)	538,342	—	+ 28,320	
Surplus (Section 13b)	27,543	—		
Other capital accounts	121,362	+ 6,439	+ 6,139	
Total liabilities & cap. accts.	49,973,243	+ 503,086	+ 3,106,854	
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	47.1%	+ 0.2%	— 2.4%	
Contingent liability on acceptances purchased for foreign correspondents	16,336	— 2,802	— 9,575	
Industrial loan commitments	6,405	+ 248	+ 3,988	

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Jan. 9: Decreases of \$336 million in loans, \$284 million in balances with domestic banks, \$611 million in United States Government deposits, and \$618 million in demand deposits credited to domestic banks, and increases of \$336 million in demand deposits adjusted and \$155 million in borrowings.

Dividends

(Continued from page 8)

Name of Company	Per Share	When Payable	Holders Payable of Rec.
Harris (A.) & Company, 5 1/2% pfd. (quar.)	\$1.37 1/2	2- 1	1-20
Hart, Schaffner & Marx (quar.)	40c	2-15	1-21
Hartford Electric Light Co. (quar.)	68 3/4c	2- 1	1-15
Hat Corp. of America, 4 1/2% pfd. (quar.)	\$1.12 1/2	2- 1	1-17
Haydock Fund, Inc. (quar.)	15c	1-31	12-31
Hayes Industries, Inc. (quar.)	25c	1-25	12-31
Hayes Mfg. Corp.	15c	2- 1	1-15
Hecht Company, common (increased quar.)	45c	1-31	1- 7
3 3/4% preferred	93 3/4c	1-31	1- 7
Hercules Powder Co., 5% p. d. (quar.)	\$1.25	2-15	2- 1
Hercules Steel Products Corp.—			
7% preferred class A (quar.)	35c	2- 1	1-18
Hershey Chocolate Corp., common (quar.)	50c	3-15	2-25
4 1/4% preferred series A (quar.)	53 1/4c	2-15	1-25
4 1/4% preferred A (quar.)	53 1/4c	5-15	4-25
Hibbard, Spencer, Bartlett & Co. (monthly)	20c	1-25	1-15
Higbee Company, 5% preferred (quar.)	\$1.25	2- 1	1-15
Higbie Mfg. Co. (irreg.)	5c	2- 1	1-15
Stock dividend	5%	2- 1	1-15
Holly Development Co. (quar.)	1c	1-25	12-31
Holly Sugar Corp., common (quar.)	25c	2- 1	1- 8
5% conv. preferred (quar.)	37 1/2c	2- 1	1- 8
Home Insurance Co. (s-a)	90c	2- 1	1- 2
Hoover Company, common	25c	3-20	3- 8
4 1/2% preferred (quar.)	\$1.12 1/2	3-31	3-20
Horder's, Inc. (quar.)	25c	2- 1	1-18
Horn & Hardart Co. (N. Y.) (reduced)	25c	2- 1	1-12
Horner (Frank W.), Ltd., class A—			
Stock dividend (One share of \$1 par preferred stock for each share held)			
Household Finance Corp., common (quar.)	60c	3- 3	1-24
Extra	10c	3- 3	1-24
Houston Lighting & Power Co.—			
\$4 preferred (quar.)	\$1	2- 1	1-15
Houle Sound Co., 4 1/2% preferred	42c	2-15	---
Hudson Bay Co. (interim)	6 1/2%	1-29	---
Hussmann Refrigerator Co. (quar.)	30c	2- 1	1-21
Hydro-Electric Securities Corp., pfd. B (s-a)	25c	2- 1	12-31
Idaho Power Co. (quar.)	45c	2-20	1-25
Illinois Brick Co. (quar.)	25c	2- 1	1-18
Illinois Power Co., common (quar.)	55c	2- 1	1-10
4.26% preferred (quar.)	53 1/4c	2- 1	1-10
4.08% preferred (quar.)	51c	2- 1	1-10
Illinois Terminal RR. Co. (quar.)	20c	2- 1	1-10
Imperial Tobacco Co. of Canada, Ltd.—			
4% pfd. (quar.)	\$25c	2- 1	12-18
Indiana Associated Telephone—			
\$2 preferred (quar.)	50c	2- 1	1-15
Indiana Steel Products Co. (quar.)	25c	3-10	2-20
Industrial Acceptance Corp., Ltd.—			
5% convertible preferred (quar.)	40c	3-31	2-28
5% convertible preferred (quar.)	40c	6-30	5-31
5% convertible preferred (quar.)	40c	9-29	8-31
Industrial Brownhoist Corp. (quar.)	15c	2- 1	1-15
Industrial Sales Corp., 6 1/2% pfd. (accum.)	16c	3-10	3- 1
Ingersoll-Rand Co. (irreg.)	\$1.25	3- 3	1-30
Institutional Shares, Ltd. (year-end)—			
Insurance Group shares (\$0.014 from ordinary income and \$0.016 from realized security profits	3c	1-31	12-31
Inter-City Baking Co., Ltd. (extra)	\$10c	1-31	1-16
Interchemical Corp., common (quar.)	40c	3- 4	2-18
4 1/2% preferred (quar.)	\$1.12 1/2c	2- 1	1-18

Commercial, industrial, and agricultural loans decreased in all but one district and a total of \$152 million at all reporting member banks; the principal decreases were \$71 million in New York City, \$30 million in the Chicago District, \$19 million in the San Francisco District, and \$10 million in the Philadelphia District. An analysis of the changes in loans according to industry of borrower and purpose of loans is available in another press release. Loans for purchasing or carrying United States Government and other securities decreased \$230 million. "Other" loans decreased \$27 million.

Holdings of Treasury bills decreased \$53 million at all reporting member banks; the principal changes were a decrease of \$228 million in New York City and an increase of \$140 million in Chicago. Holdings of United States Government bonds decreased \$58 million at all reporting member banks.

Demand deposits adjusted increased \$83 million in New York City, \$73 million in the Richmond District, \$54 million in the St. Louis District, and \$53 million in the Dallas District outside of New York City. Time deposits increased \$55 million. Demand deposits credited to foreign banks decreased \$50 million.

Borrowings increased \$173 million in the Chicago District and \$102 million in the San Francisco District but they decreased \$80 million in the Cleveland District.

A summary of assets and liabilities of reporting member banks follows:

	Jan. 9.	Jan. 2.	Jan. 10.	Inc. (+) or dec. (-) since
Assets—	1952	1952	1951	
Loans and investments—Total	73,729	— 488	+ 2,905	
Loans—net	34,825	+ 336	+ 3,533	
Loans—gross	35,362	— 334	+ 3,628	
Commercial, industrial, and agricultural loans	21,267	— 152	+ 3,333	
Loans to brokers and dealers for purchasing or carrying:				
U. S. Government obligations	177	— 136	+ 310	
Other securities	944	— 83	+ 43	
Other loans for purchasing or carrying:				
U. S. Government obligations	111	— 7	+ 51	
Other securities	565	— 4	+ 12	
Real estate loans	5,663	+ 5	+ 376	
Loans to banks	634	+ 70	+ 210	
Other loans	6,001	+ 27	+ 125	
U. S. Government securities—Total	32,074	— 150	+ 972	
Treasury bills	4,076	— 53	+ 1,708	
Treasury certificates of indebtedness	3,558	— 38	+ 3,558	
Treasury notes	5,967	— 1	+ 3,217	
U. S. bonds	18,473	+ 58	+ 3,021	
Other securities	6,830	+ 2	+ 344	
Reserves with Federal Reserve Banks	14,922	+ 54	+ 1,999	
Cash in vaults	969	+ 10	+ 79	
Balances with domestic banks	2,630	+ 284	+ 208	
Liabilities—				
Demand deposits adjusted	53,706	+ 336	+ 2,400	
Time deposits, except government	16,333	+ 55	+ 676	
U. S. Government deposits	1,772	+ 611	+ 558	
Interbank demand deposits:				
Domestic banks	11,165	— 6		

Name of Company	Per Share	When Payable	Holders Rec.	Name of Company	Per Share	When Payable	Holders Rec.	Name of Company	Per Share	When Payable	Holders Rec.
Oliver Corp., 4½% preferred (quar.)	\$1.12½	1-31	1-15	Slater (N.) Co., Ltd., common (quar.)	45c	2-1	1-10	White Sewing Machine, common (reduced)	25c	2-1	1-1
Oliver United Filters, class A (quar.)	50c	2-1	1-16	Smith (A. O.) Corp.	50c	2-1	1-3	\$2 prior preferred (quar.)	50c	2-1	1-1
Olympic Radio & Television Inc.	3%	1-28	1-15	Smith (Howard) Paper Mills, Ltd.	125c	1-30	12-31	Whitenead Brothers Rubber (quar.)	15c	2-15	2-
Stock dividend				New common (initial quar.)	50c	1-30	12-31	Whiting Corp. (stock dividend)	5c	3-1	2-
Oneida, Ltd.—				4% preferred (quar.)	25c	1-27	1-20	Wilcox Oil Co. (quar.)	25c	1-21	1-2
8tk. divid. (one share for each 15 held)				Sonoco Products (quar.)	25c	1-27	1-20	Wilson & Company, common (quar.)	25c	3-1	2-1
Ontario Steel Products Ltd., common	75c	2-15	1-15	Extra	25c	1-27	1-20	64.25 preferred (quar.)	81.06%	4-1	3-1
7% preferred (quar.)	\$1.75	2-15	1-15	Southern California Edison Co., com. (quar.)	50c	1-31	1-5	Wilson Line, 5% 1st preferred (s-a)	2.50	2-15	2-
Otis Elevator Co. (year-end)	81	1-26	1-4	4.48% preference (quar.)	28c	1-31	1-5	Winters & Crampton Corp. (quar.)	15c	2-15	1-2
Outlet Company (irreg.)	82.25	1-26	1-22	4.56% preference (quar.)	28½c	1-31	1-5	Wisconsin Electric Power Co.—			
Pacific Intermountain Express Co.	5%	4-1	3-19	Southern Canada Power, Ltd., com. (quar.)	40c	2-15	1-18	6% preferred (quar.)	\$1.50	1-31	1-1
Stock dividend (subject to ICC approval)				Southern Indiana Gas & Electric Co.	1.20	2-1	1-15	Woolworth (F. W.) Co. (quar.)	50c	3-3	2-1
Pacific Lighting Corp. (quar.)	75c	2-1	1-15	Southwestern Associated Telephone—	55c	2-1	1-15	Extra	50c	3-3	2-1
Pacific Public Service, \$1.30 1st pfd. (quar.)	32½c	2-1	1-15	Spokane Portland Cement, com. (increased)	10c	3-10	2-29	Wrigley (William, Jr.) Co. (monthly)	25c	3-1	2-2
Packard-Bell Co. (quar.)	25c	1-25	1-10	Common	10c	6-10	5-30	Monthly	25c	4-1	3-2
Pan American Petroleum & Transport Co.—				Common	10c	9-10	8-25	Wysong & Miles Co.	10c	2-15	1-3
Year-end	\$1	3-3	2-1	Squibb (E. R.) & Sons—	\$1	2-1	1-15	Yellow Cab Co.—			
Park & Tilford Distillers (quar.)	75c	2-5	1-23	\$4 preferred (quar.)	\$1	2-1	1-15	6% convertible preferred (quar.)	37½c	1-31	1-1
Parke, Davis & Co.	45c	1-31	1-4	\$4 preferred series A (quar.)	\$1	2-1	1-15	6% convertible preferred (quar.)	37½c	4-30	4-1
Peerless Casualty Co. (Keene, N. H.) (quar.)	20c	2-1	1-19	Standard Fire Insurance (N. J.) (quar.)	50c	1-23	1-16	6% convertible preferred (quar.)	37½c	7-31	7-1
Peerless Cement Corp. (quar.)	25c	3-14	2-29	Standard Fuel, 4½% preferred (quar.)	56½c	2-1	1-15	York Corp.	25c	4-1	3-1
Peninsular Telephone—				Standard Gas & Electric, \$6 pfd. (accum.)	\$1.50	1-25	12-31	York County Gas Co.	50c	2-1	1-1
\$1 preferred (quar.)	25c	2-15	2-5	57 preferred (accum.)	\$1.75	1-25	12-31	Zellers, Ltd., common	110c	2-1	1-1
\$1.32 preferred (quar.)	33c	2-15	2-5	Standard Pwr. & Light (Del.), \$7 pfd. (accum.)	\$1.75	2-1	1-15	Extra	110c	2-1	1-1
Penniman's Ltd., common (quar.)	75c	2-15	1-15	Standard Steel Spring Co., 4% pfd. (quar.)	50c	2-1	1-18	5% preferred (quar.)	231½c	2-1	1-1
6% preferred (quar.)	\$1.50	2-1	1-2	Stanley Brock, Ltd., class A (quar.)	10c	2-1	1-10	6% preferred (quar.)	237½c	2-1	1-1
Penn Investment Co. (Phila.)				Class B (quar.)	10c	2-1	1-10	Transfer books not closed for this dividend.			
\$4 non-cumulative preferred (s-a)	90c	1-30	1-15	Steel Co. of Canada, Ltd., common (quar.)	120c	2-1	1-7	*Payable in U. S. Funds, less 15% Canadian non-residents' tax.			
Penn Traffic Co. (s-a)	20c	1-25	1-10	Extra	130c	2-1	1-7	*Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.			
Pennsylvania Coal & Coke Corp. (resumed)	50c	2-1	1-15	Preference (quar.)	120c	2-1	1-7	Less British income tax.			
Pennsylvania Power, 4.24% pfd. (quar.)	\$1.06	3-1	2-15	Teck Hughes Gold Miners Ltd.	130c	2-1	1-7	Less Jamaica income tax.			
4.25% preferred (quar.)	\$1.06½	2-1	1-15	Terre Haute Malleable & Mfg. Corp.—	37½c	3-7	2-21	Corrected payment or holders of record dates are reported here.			
Perkins Machine & Gear Co.				Stock dividend	10%	1-28	12-28	Previous published dates were incorrect.			
Philadelphia Electric Co.—				Texas Electric Service, \$4 pfd. (quar.)	\$1	2-1	1-15				
3.60% preferred (quar.)	95c	2-1	1-10	Texas Power & Light, \$4 pfd. (quar.)	\$1	2-1	1-10				
4.30% preferred (quar.)	\$1.07½	2-1	1-16	Terrian Consolidated Mines, Ltd.	110c	4-16	3-17				
4.40% preferred (quar.)	\$1.10	2-1	1-10	Sun Oil Co., 4½% preferred A (quar.)	\$1.12½	2-1	1-10				
Philip Morris & Co., Ltd.—				Super Mold Corp. (quar.)	50c	1-20	1-3				
3.96% preferred (quar.)	97½c	2-1	1-15	Superior Steel Corp. (quar.)	25c	2-2	1-16				
4% preferred (quar.)	\$1	2-1	1-15	Teck Hughes Gold Miners Ltd.	45c	2-1	12-14				
Phillips-Jones Corp., 5% preferred (quar.)	82.25	2-1	1-21	Terre Haute Malleable & Mfg. Corp.—							
Phoenix Silk Corp.	50c	2-15	2-1	Stock dividend	10%	1-28	12-28				
Pinchin, Johnson & Associates—				Texas Electric Service, \$4 pfd. (quar.)	\$1	2-1	1-15				
American shares (interim)	71½c	2-21	12-28	Texas Power & Light, \$4 pfd. (quar.)	\$1	2-1	1-10				
Pittsburgh Brewing Co., \$2.50 conv. pfd. (quar.)	62½c	2-1	1-14	Terrian Consolidated Mines, Ltd.	110c	4-16	3-17				
Pittsburgh, Cincinnati, Chicago & St. Louis RR. (s-a)	\$2.50	1-21	1-10	Sun Oil Co., 4½% preferred A (quar.)	\$1.12½	2-1	1-10				
Pittston Company (quar.)	25c	1-22	1-8	Super Mold Corp. (quar.)	50c	1-20	1-3				
Plymouth Cordage Co., common (increased)	65c	2-1	12-31	Superior Steel Corp. (quar.)	25c	2-2	1-16				
Employees stock	6½c	2-1	12-31	Tonopah Mining Co. (Nevada)—	4c	2-8	12-26				
Pneumatic Scale Corp., Ltd.	40c	2-1	1-18	Trane Co., new common (initial)	37½c	2-1	1-10				
Potomac Edison Co., 3.60% pfd. (quar.)	90c	2-1	1-12	Transamerica Corp. (stock dividend)—							
4.70% preferred (quar.)	\$1.17½	2-1	1-12	(One share of Bank of America common stock for each 20 shares held)							
Price Brothers & Co., Ltd., com. (year-end)	81	2-1	1-15	Transcontinental Gas Pipe Line—							
Procter & Gamble Co. (quar.)	65c	2-15	1-15	2.55% preferred (quar.)	63¾c	2-1	1-21				
Public Service Co. of Colorado, com. (quar.)	35c	2-1	1-15	Tung-Sol Electric, Inc., 80c conv. pref.—							
4.20% preferred (quar.)	\$1.06½	3-1	2-15	Entire issue called for redemption on Feb. 1 at \$17.50 per share plus this dividend.	20c	2-1	----				
Punta Alegre Sugar Corp. (quar.)	81.05	3-1	2-15	Union Electric Co. of Missouri—	62½c	4-1	3-20				
Puritan Fund, Inc.	12c	1-25	1-18	85.50 preferred (quar.)	\$1.12½	2-15	1-11				
Purity Flour Mills, Ltd., \$3.50 pref. (quar.)	187½c	2-1	1-11	Union Gas Co., Ltd. (Canada)	17½c	1-26	1-7				
Quaker Oats Co., 6% pfd. (quar.)	81.50	2-29	2-1	83.70 preferred (quar.)	87½c	2-15	1-19				
Quarterly Distribution Shares, Inc.	15c	2-5	1-31	83.50 preferred (quar.)	87½c	2-15	1-19				
Quebec Power Co. (quar.)	125c	2-25	1-15	Union Oil Co. of California (quar.)	125c	2-1	1-4				
Radford (J. M.) Grocery, 4½% pfd. (quar.)	56½c	1-31	1-15	United Aircraft Corp., 5% pfd. (quar.)	50c	2-9	1-10				
Raymond Concrete Pipe, common (quar.)	50c	3-3	1-21	United Cigar-Wheal Stores—	\$1.25	3-1	2-15				
Extra	25c	3-3	1-21	\$3.50 preferred (quar.)	87½c	5-1	1-15				
\$3 conv. pfd. (entire issue called for redemption on Feb. 1 at \$17.50 per share plus this quarterly dividend)	75c	2-1	1-21	United Drill & Tool Corp.—	75c	2-1	1-8				
Reading Company, common (quar.)	50c	2-14	1-17	Class B (increased quar.)	25c	2-1	1-8				
Reece Corp. (Mass.), 5% preferred (quar.)	\$1.25	2-1	1-15	Class A (quar.)	15c	2-1	1-8				
Reed (C. A.) \$2 class A (quar.)	50c	2-1									

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA**Homewood, Ala.**

Warrant Sale—The \$400,000 rendering school and capital improvement warrants offered on Jan. 10—v. 174, p. 2593—were awarded to Sterne, Agee & Leach, and the First National Bank, both of Birmingham, jointly.

Lafayette, Ala.

Bond Offering—W. R. Chatfield, secretary of City Gas Board, will receive sealed bids until 11 a.m. (CST) on Jan. 25 for the purchase of \$540,000 first mortgage natural gas revenue-1952 bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1955 to 1982 inclusive. The bonds are callable. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

ARIZONA**Maricopa County, Glendale Union High Sch. Dist. (P. O. Phoenix), Ariz.**

Bond Sale—The \$285,000 building bonds offered on Jan. 11—v. 174, p. 2593—were awarded to Kirby L. Vidrine & Co., of Phoenix, at a net interest cost of about 6.8%.

CALIFORNIA**Carlsbad Union Sch. Dist. (San Diego County), Calif.**

Bond Sale—The \$105,000 school bonds offered on Jan. 15—v. 175, p. 87—were awarded to Dean Witter & Co., of San Francisco, at a price of 100.02, a net interest cost of about 2.47%, as follows: 35,000 2 1/4s. Due on Feb. 15 from 1953 to 1958 inclusive. 70,000 2 1/2s. Due on Feb. 15 from 1959 to 1972 inclusive.

County Water Works Dist. No. 3, Fresno County (P. O. Fresno), Calif.

Bond Sale—The \$35,000 water system-1951 bonds offered on Jan. 15—v. 174, p. 2593—were awarded to Hannaford & Talbot, of San Francisco, as 3 1/4s, at par.

Covina Union High Sch. Dist. (Los Angeles County), Calif.

Bond Sale—The issue of \$594,000 school bonds was purchased by a syndicate composed of the California Bank, of Los Angeles, American Trust Co., of San Francisco, Harris Trust & Savings Bank, of Chicago, Kaiser & Co., of San Francisco, and Taylor & Co., of Beverly Hills, as 2s, at a price of 101.09, a basis of about 9.9%.

El Verano Union Sch. Dist. (Sonoma County), Calif.

Bond Offering—William P. Ohansen, County Clerk, will receive sealed bids until 2:30 p.m. (PST) on Jan. 28 for the purchase of \$97,000 building bonds. Dated Dec. 15, 1951. Due on Dec. 15 from 1952 to 1971 inclusive. Interest J-D.

Enterprise Sch. Dist. (Los Angeles County), Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on Jan. 22 for the purchase of \$60,000 building bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1954 to 1971 inclusive. Interest J-J.

Glendora Sch. Dist. (Los Angeles County), Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on Jan. 22 for the purchase of \$257,000 building bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1954 to 1971 inclusive. Interest F-A.

Imperial, Calif.

Bond Sale—The \$15,000 library-1952 bonds offered on Jan. 9—v. 174, p. 2593—were awarded to Wesley Hall & Co., of San Diego, as 3 1/4s, at a price of 100.71, a basis of about 3.16%.

King City Joint Union High Sch. Dist., Monterey and San Benito Counties (P. O. Salinas), California

Bond Sale—The \$400,000 school bonds offered on Jan. 14—v. 175, p. 184—were awarded to R. H. Moulton & Co., of San Francisco, at a net interest cost of about 1.86%.

Menlo Park, Calif.

Bond Offering—Margaret A. Becker, City Clerk, will receive sealed bids until 8 p.m. (PST) on Jan. 22 for the purchase of \$87,883 improvement bonds. Dated Nov. 14, 1951. Due on July 2 from 1953 to 1967 inclusive. Interest J-J.

Pomona City School District, (Los Angeles County), Calif.

Bond Sale—The issue of \$700,000 school bonds was purchased by a syndicate composed of the Bank of American National Trust & Savings Association, Blyth & Co., both of San Francisco, California Bank, William R. Staats Co., both of Los Angeles, J. Barth & Co., Dean Witter & Co., Kaiser & Co., all of San Francisco, Merrill Lynch, Pierce, Fenner & Beane, of New York City, Lawson, Levy & Williams, of San Francisco, Fred D. Blake & Co., of Los Angeles, and C. N. White & Co., of Oakland, as 2s, at a price of 100.79, a basis of about 1.83%.

Portola Elementary Sch. Dist., San Mateo County (P. O. Redwood City), Calif.

Bond Offering—John A. Brunning, County Clerk, will receive sealed bids until 10 a.m. (PST) on Feb. 5 for the purchase of \$14,000 school bonds. Dated Feb. 1, 1949. Due on Feb. 1 from 1971 to 1974 inclusive. Interest F-A.

Rivera Sch. Dist., (Los Angeles County), Calif.

Bond Sale—The issue of \$200,000 school bonds was purchased by the Security-First National Bank, of Los Angeles, and R. H. Moulton & Co., of San Francisco, jointly, as 2 1/4s, at a price of 100.04, a basis of about 2.24%.

Somis Union Elementary Sch. Dist., Ventura County (P. O. Ventura), Calif.

Bond Offering—L. E. Halowell, County Clerk, will receive sealed bids until 10 a.m. (PST) on Jan. 29 for the purchase of \$125,000 school bonds. Dated March 1, 1952. Due on March 1 from 1953 to 1965 inclusive. Interest M-S.

South Bay Union High Sch. Dist. (Los Angeles County), Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on Jan. 22 for the purchase of \$600,000 building bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1954 to 1973 inclusive. Interest F-A.

Ukiah Union High Sch. Dist., Mendocino County (P. O. Ukiah), Calif.

Bond Offering—W. J. Broaddus, County Clerk, will receive sealed bids until 2 p.m. (PST) on Feb. 1 for the purchase of \$600,000 school bonds. Dated Dec. 15, 1951. Due on Dec. 15 from 1952 to 1971 inclusive. Interest J-D. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

COLORADO**Boulder, Colo.**

Bond Sale—The \$400,000 water works system improvement-1952 bonds offered on Jan. 15—v. 174, p. 2501—were awarded to a syndicate composed of the First National Bank, of Chicago, Coughlin & Co., of Denver, and the National State Bank, of Boulder, as 1 3/4s, at a price of 100.14, a basis of about 1.73%.

CONNECTICUT**Norwalk, Conn.**

Bond Sale—The \$1,000,000 school, series C bonds offered on Jan. 15—v. 175, p. 87—were awarded to the First Boston Corp., and Wood, Struthers & Co., New York City, jointly, as 1.60s, at a price of 100.07, a basis of about 1.59%.

DELAWARE**New Castle County Alfred I. du Pont Sch. Dist. No. 7 (P. O. Wilmington), Del.**

Bond Sale—The \$500,000 school bonds offered on Jan. 11—v. 174, p. 2140—were awarded to the Philadelphia National Bank, and Schmidt, Poole & Co., both of Philadelphia, jointly, as 1 7/8s, at a price of 100.76, a basis of about 1.79%.

FLORIDA**Miami, Fla.**

Bond Sale—The \$1,500,000 sidewalk, series "C" bonds offered on Jan. 16—v. 175, p. 87—were awarded to a syndicate composed of Laidlaw & Co., Paine, Webber, Jackson & Curtis, Coffin & Burr, American Securities Corp., J. C. Bradford & Co., all of New York City, and Sills, Fairman & Harris, of Chicago, as 2 3/8s, at a price of 100.04, a basis of about 2.36%.

Tallahassee, Fla.

Bond Offering—George C. White, City Auditor and Clerk, will receive sealed bids until noon (EST) on Feb. 6 for the purchase of \$1,400,000 Municipal Electric Revenue-1951 bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1954 to 1976 inclusive. The bonds maturing in 1969 to 1976 are callable. Interest A-O. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Honolulu (City and County), Hawaii

Bond Sale—The \$1,200,000 sewer, series 1 bonds—v. 175, p. 184—were awarded to Phelps, Fenn & Co., of New York City, and Associates, at a price of 100.02, a net interest cost of about 2.30%. As follows:

\$240,000 as 4s.
480,000 as 2s.
480,000 as 2 1/4s.

IDAHO**Bannock County Class A Indep. Sch. Dist. No. 25 (P. O. Pocatello), Idaho**

Bond Sale—The \$455,000 high school construction bonds offered on Jan. 11—v. 174, p. 2501—were awarded to a syndicate composed of the Mercantile Trust Co., of St. Louis, Kalman & Co., of St. Paul, and Bosworth, Sullivan & Co., of Denver, at a price of 100.005, a net interest cost of about 1.93%, as follows:

\$100,000 2s. Due on Jan. 1 from 1954 to 1957 inclusive.
150,000 2 1/4s. Due on Jan. 1 from 1958 to 1963 inclusive.
205,000 2s. Due on Jan. 1 from 1964 to 1971 inclusive.

Owyhee and Canyon Counties Joint Class A Sch. Dist. No. 370 (P. O. Homedale), Idaho

Bond Sale—The \$185,000 school bonds offered on Jan. 14—v. 175, p. 185—were awarded to the First National Bank, of Portland, at a net interest cost of about 2.21%.

Twin Falls County Class A School District No. 413 (P. O. Filer), Idaho

Bond Sale—The \$400,000 building bonds offered on Jan. 15—v. 174, p. 2593—were awarded to Blyth & Co., of Seattle, at a net interest cost of about 2.10%.

INDIANA**Root Township (P. O. Route 2, Decatur), Ind.**

Bond Sale—The \$124,000 school bonds offered on Jan. 15—v. 174, p. 2502—were awarded to a syndicate composed of the City Securities Corp.; Indianapolis Bond & Share Corp.; Raffensperger, Hughes & Co., and the Fletcher Trust Co., all of Indianapolis, as 2s, at a price of 100.40, a basis of about 1.95%.

IOWA**Ames, Iowa**

Bond Offering—J. W. Prather, City Clerk, will receive sealed bids until 5 p.m. (CST) on Jan. 22 for the purchase of \$2,710.48 street improvement bonds. Dated Jan. 1, 1952. Due on June 1 from 1953 to 1962 inclusive. Interest J-D.

MUSCATINE COUNTY (P. O. Muscatine), Iowa

Bond Offering—Roy E. Tipton, County Treasurer, will receive sealed bids until 10 a.m. (CST) on Feb. 7 for the purchase of \$1,250,000 public hospital revenue bonds. Dated March 1, 1952. Due on March 1 from 1956 to 1982 inclusive. The bonds maturing on and after March 1, 1958 are callable. Interest M-S. Legality approved by Chapman & Cutler, of Chicago.

ILLINOIS**South Beloit, Ill.**

Bond Sale—The issue of \$90,000 Municipal Improvement bonds was purchased by the Channer Securities Co., of Chicago, as 2 3/4s and 3s.

KENTUCKY**Cynthiana, Ky.**

Bond Offering—Mrs. R. B. Robinson, City Clerk, will receive sealed bids until 7 p.m. (CST) on Jan. 22 for the purchase of \$220,000 water works and sewer revenue bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1953 to 1970 inclusive. The bonds are callable. Interest J-J. Legality approved by Skaggs, Hays & Fahey, of Louisville.

FLATWOODS, Ky.

Bond Offering—Charles E. Phillips, City Clerk, will receive sealed bids until 7 p.m. (CST) on Jan. 28 for the purchase of \$50,000 water works revenue bonds. Due on Jan. 1 from 1953 to 1971 inclusive. Interest J-J.

Jefferson County (P. O. Louisville), Ky.

Bond Sale—The \$2,000,000 school building revenue-1952 bonds offered on Jan. 16—v. 175, p. 87—were awarded to a syndicate composed of J. J. B. Hilliard & Son; Almsted Bros.; Bankers Bond Co.; Blyth & Co.; Stein Bros. & Boyce; Equitable Securities Corp.; W. L. Lyons & Co.; O'Neal, Alden & Co., all of Louisville; Merrill

Lynch, Pierce, Fenner & Beane; Goodbody & Co., both of New York City; Security & Bond Co.; Russell, Long & Co., both of Lexington; Wagner, Reid and Ebinger; The Kentucky Co., both of Louisville; A. C. Allyn & Co., of Chicago, and Smart, Clowes & Phillips of Louisville, at a price of 100.004, a net interest cost of about 2.63%, as follows:

\$422,000 2 1/4s. Due on Feb. 1 from 1954 to 1958 inclusive.
707,000 2 1/2s. Due from 1959 to 1965 inclusive.
871,000 2 3/4s. Due on Feb. 1 from 1966 to 1972 inclusive.

LOUISIANA**Golden Meadow, La.**

Bond Offering—Alexie J. Plaisance, Mayor, will receive sealed bids until 3 p.m. (CST) on Feb. 4 for the purchase of \$150,000 bonds, as follows:

\$75,000 natural gas system revenue bonds. Dated Dec. 1 1951. Due on Dec. 1, from 1954 to 1971 inclusive.

The bonds maturing on Dec. 1, 1958 and thereafter are callable. \$75,000 public improvement tax bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1953 to 1972 inclusive. Legality approved by Chapman & Cutler, of Chicago.

MAINE**Lewiston, Me.**

Bond Sale—The \$490,000 Garcelon School and Public School Improvement bonds offered on Jan. 15—v. 175, p. 185—were awarded to F. S. Moseley & Co., and White, Weld & Co., both of New York City, jointly, as 1 3/4s, at a price of 100.42, a basis of about 1.

a premium of \$49; \$2,889,000 at 1.18%, plus a premium of \$49.77. State Street Trust Co., Boston: \$1,000,000 at 1.10%.

Branch Banking & Trust Co., Wilson: \$400,000 at 1.12%.

Brockton Housing Authority, Mass.

Note Sale—The issue of \$460,000 second series notes was purchased by the Branch Banking & Trust Co., of Wilson, at 1.10%.

Additional Sale—The \$250,000 second series notes were purchased by White, Weld & Co., of New York City, at 1.06%.

Essex County (P. O. Salem), Massachusetts

Note Sale—The issue of \$900,000 Tuberculosis Hospital Maintenance notes was sold as follows: \$525,000 Danvers National Bank, Danvers, at 1.03%.

375,000 Gloucester National Bank, Gloucester, at 1.09%. Due on Jan. 18, 1953.

Additional Sale—The \$300,000 Tuberculosis Hospital Maintenance Renewal notes were purchased by the Merchants National Bank, of Salem, at 0.98%. Due on April 3, 1952.

Hamilton, Mass.

Bond Offering—Walfred B. Sellman, Town Treasurer, will receive sealed bids until 8 p.m. (EST) on Jan. 23 for the purchase of \$750,000 bonds, as follows:

\$500,000 school loan, chapter 645 of the acts of 1948 bonds. Due on Feb. 1 from 1953 to 1971 inclusive.

250,000 school loan bonds. Due on Feb. 1 from 1953 to 1971 inclusive.

The bonds are dated Feb. 1, 1952. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Malden, Mass.

Note Sale—The issue of \$750,000 notes was purchased by the National Shawmut Bank, of Boston, at 1%. Due on Nov. 6, 1952.

Needham, Mass.

Bond Sale—The \$665,000 school project, act of 1948 bonds offered on Jan. 16—v. 175, p. 185—were awarded to a syndicate composed of Halsey, Stuart & Co.; Paine, Webber, Jackson & Curtis, and Robert Hawkins & Co., both of Boston, as 1.60s, at a price of 100.67, a basis of about 1.53%.

Plymouth County (P. O. Plymouth), Mass.

Note Sale—The \$100,000 Tuberculosis Hospital Maintenance notes offered on Jan. 15—v. 175, p. 185—were awarded to the National Bank of Wareham, at 0.90%.

Springfield Housing Authority, Massachusetts

Note Sale—The issue of \$1,850,000 third series notes was purchased by the Branch Banking & Trust Co., of Wilson, at 1.08%.

West Springfield, Mass.

Bond Offering—George W. Hutchinson, Town Treasurer, will receive sealed bids in care of the Merchants National Bank, of Boston, 28 State Street, Boston, until 11 a.m. (EST) on Jan. 24 for the purchase of \$435,000 sewer bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1953 to 1967 inclusive. Legality approved by Storey, Palmer & Dodge, of Boston.

Weymouth Housing Authority, Massachusetts

Note Sale—The issue of \$1,230,000 fourth series notes was purchased by the Branch Banking & Trust Co., of Wilson, at 1.11%.

Additional Sale—The \$250,000 fourth series notes were awarded to White, Weld & Co., of New York City, at 1.06%.

MICHIGAN

Berkley School District, Mich.

Bond Offering—Gaylord D. Knudson, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 30 for the purchase of \$400,000 general building and site, series 2 bonds. Dated Feb. 1, 1952. Due on Jan. 1

from 1954 to 1967 inclusive. The bonds maturing in 1964 to 1967 are available. Interest J-J. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

Dearborn, Mich.

Bond Sale—The \$74,000 sewer, special assessment bonds offered on Jan. 15—v. 175, p. 185—were awarded to Kenover, MacArthur & Co., of Detroit, at a net interest cost of about 1.74%.

Detroit, Mich.

Bond Offering—John H. Witherpoon, City Controller, will receive sealed bids until 10 a.m. (EST) on Jan. 22 for the purchase of \$150,000 street paving, special assessment, series 51-1 bonds. Dated Dec. 15, 1951. Due on Dec. 15 from 1952 to 1956 inclusive. Interest J-D. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Detroit, Mich.

Bond Offering—John H. Witherpoon, City Controller, will receive sealed bids until 10 a.m. (EST) on Jan. 22 for the purchase of \$3,240,000 general public improvement, series M bonds. Dated Jan. 15, 1952. Due on Jan. 15 from 1953 to 1981 inclusive. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Ludington Union Sch. Dist No. 1, Michigan

Bond Sale—The issue of \$750,000 building bonds was purchased by a syndicate composed of Halsey, Stuart & Co., Blyth & Co., of Chicago, and Harriman Ripley & Co., Inc., at a price of par, a net interest cost of about 1.94%, as follows:

\$90,000 3s. Due on April 1 from 1953 to 1955 inclusive.

225,000 2s. Due on April 1 from 1956 to 1961 inclusive.

130,000 1 3/4s. Due on April 1 from 1962 to 1964 inclusive.

250,000 2s. Due on April 1 from 1965 to 1969 inclusive.

55,000 1 3/4s. Due on April 1, 1970.

The bonds are dated Jan. 1, 1952 and those bonds maturing in 1962 to 1970 are callable. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

South Haven, Mich.

Bond Offering—Russell Tait, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Jan. 21 for the purchase of \$37,500 paving, special assessment - 1951 bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1961 inclusive. The bonds maturing in 1958 to 1961 are callable. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Waterford Township, Township Sch. Dist. (P. O. Pontiac), Michigan

Note Sale—The \$50,000 notes offered on Jan. 10—v. 175, p. 87—were awarded to Kenover, MacArthur & Co., of Detroit, at 1.93%.

Wayne County (P. O. Detroit), Mich.

Bond Offering—Edgar M. Branigan, County Clerk, will receive sealed bids until 10 a.m. (EST) on Jan. 31 for the purchase of \$2,000,000 Metropolitan Water Supply Revenue, series D bonds. Dated Dec. 1, 1951. Due on July 1 from 1956 to 1983 inclusive. The bonds are callable. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

MINNESOTA

Becker County Indep. Sch. Dist. No. 1 (P. O. Detroit Lakes), Minn.

Bond Sale—The \$450,000 building bonds offered on Jan. 16—v. 175, p. 185—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, and Associates, as 2.20s, at a price of 100.10, a basis of about 2.19%.

Duluth, Minn.

Certificate Offering—C. D. Jeromimus, City Clerk, will receive sealed bids until 10 a.m. (CST) on Jan. 23 for the purchase of 1.19% discount.

\$150,000 permanent improvement fund certificates of indebtedness. Dated March 1, 1952. Due on March 1 from 1954 to 1957 inclusive. Interest M-S. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Mapleton, Minn.

Bond Offering—J. R. Starkey, Village Clerk, will receive bids until 7:30 p.m. on Jan. 23 for the purchase of \$30,000 water bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1954 to 1959 inclusive. The bonds are callable. Legality approved by Faegre & Benson, of Minneapolis.

St. Louis Park, Minn.

Bond Sale—The \$500,000 improvement bonds offered on Jan. 14—v. 175, p. 87—were awarded to a syndicate composed of John Nuveen & Co., of Chicago, Harold E. Wood & Co., Juran & Moody, both of St. Paul, and Kalman & Co., of Minneapolis, at a price of 100.003.

Sherburne County Joint Indep. Con. Sch. Dist. No. 1 (P. O. Elk River), Minn.

Bond Offering—Amy Wilson, District Clerk, will receive sealed bids until 1 p.m. (CST) on Jan. 24 for the purchase of \$465,000 building bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1955 to 1972 inclusive. The bonds maturing in 1967 and thereafter are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Stearns County Common Sch. Dist. No. 59 (P. O. Albany), Minn.

Bond Offering—Roman A. Jesh, District Clerk, will receive sealed bids until 8 p.m. (CST) on Jan. 31 for the purchase of \$140,000 building bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1954 to 1972 inclusive. The bonds maturing after Jan. 1, 1967 are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

MISSISSIPPI

Aberdeen, Miss.

Bond Offering—R. C. Maynard, City Clerk, will sell at public auction until 2 p.m. (CST) on Feb. 5 \$60,000 industrial of 1951 bonds. Due from 1952 to 1976 inclusive.

Grenada, Miss.

Bond Sale—The issue of \$25,000 recreation center bonds was purchased by Docourneau & Kees, of New Orleans. Due from 1952 to 1961 inclusive.

Holly Springs Municipal Sep. School District, Miss.

Bond Sale—The \$60,000 school bonds offered on Jan. 15—v. 175, p. 186—were awarded to the Hamp Jones Co., of Jackson, at a net interest cost of about 2.34%.

Maben, Miss.

Bond Sale—The issue of \$30,000 water works bonds was purchased by the First National Bank, of Memphis, and Associates, at a net interest cost of about 2.69%. Due from 1953 to 1977 inclusive.

MONTANA

Blaine County Sch. Dist. No. 10 (P. O. Chinook), Mont.

Bond Sale—The \$280,000 building bonds offered on Jan. 14—v. 175, p. 87—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 2 3/4s, at a price of 100.38.

NEBRASKA

Fairbury, Neb.

Bond Sale—The \$125,000 swimming pool bonds offered on Jan. 15—v. 175, p. 186—were awarded to the First National Bank, of Fairbury, and the Fairbury State Bank, jointly, as 2 1/4s.

NEW HAMPSHIRE

Nashua, N. H.

Note Sale—The \$250,000 notes offered on Jan. 14—v. 174, p. 186—were awarded to the Second National Bank, of Nashua, at 1.19% discount.

NEW JERSEY

Park Ridge Sch. Dist., N. J.

Bond Offering—Edith H. Venuti, District Clerk, will receive sealed bids until 8 p.m. (EST) on Jan. 30 for the purchase of \$207,000 school bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1972 inclusive. Interest A-O. Legality approved by Hawkins, Delafield & Wood, of New York City.

Trenton, N. J.

Bond Offering—Thaddeus J. Burns, City Clerk, will receive sealed bids until 11 a.m. (EST) on Jan. 24 for the purchase of \$3,911,000 bonds, as follows: \$476,000 general improvement, series 460 bonds. Due on Feb. 1 from 1953 to 1967 inclusive. 2,800,000 water filtration plant, series 461 bonds. Due on Feb. 1 from 1953 to 1982 inclusive.

635,000 water works improvement, series 462 bonds. Due on Feb. 1 from 1953 to 1982 inclusive. The bonds are dated Feb. 1, 1952. Interest F-A. Legality approved by Hawkins, Delafield & Woods, of New York City.

Westwood Con. Sch. Dist., N. J.

Bond Sale—The \$562,000 school bonds offered on Jan. 15—v. 175, p. 87—were awarded to a syndicate composed of B. J. Van Ingen & Co., of New York City; National State Bank, of Newark; Roosevelt & Cross, of New York City, and MacBride, Miller & Co., of Newark, taking \$561,000, as 2.15s, at a price of 100.30, a basis of about 2.12%.

NEW MEXICO

Albuquerque, N. Mex.

Bond Sale Correction—The report in V. 175, p. 186—of the sale of \$165,000 bonds to a syndicate headed by Lee Higginson Corp., of New York City, was incorrect. The bonds were sold to the group on the following terms:

\$65,000 City Hall bonds, as 2 1/2s, at a price of 101.04, a basis of about 2.39%.

100,000 street opening bonds, at a price of 101.35, a net interest cost of about 2.66%, as follows: \$29,000 3.10s, due on Jan. 1 from 1954 to 1962 inclusive, \$42,000 2 1/2s, due on Jan. 1 from 1963 to 1969 inclusive, and \$29,000 2.70s, due on Jan. 1 from 1970 to 1972 inclusive.

NEW YORK

Raeford, N. C.

Bond Sale—The issue of \$30,000 water bonds was purchased by R. S. Dickson & Co., of Charlotte, at a price of par, a net interest cost of about 2.98%, as follows: \$6,000 6s. Due on June 1 from 1954 to 1956 inclusive. 24,000 2 $\frac{1}{2}$ s. Due on June 1 from 1957 to 1968 inclusive.

St. Pauls, N. C.

Bond Sale—The \$12,000 water bonds offered on Jan. 15—v. 175, p. 187—were awarded to the Scottish Bank, of Lumberton, at par, as follows: \$4,000 3 $\frac{1}{4}$ s. Due on June 1 from 1954 to 1956 inclusive. 4,000 3s. Due on June 1 from 1957 to 1960 inclusive. 4,000 2 $\frac{1}{2}$ s. Due on June 1 from 1961 to 1963 inclusive.

Wake County (P. O. Raleigh), N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Jan. 29 for the purchase of \$243,000 refunding school bonds. Dated Dec. 1, 1951. Due on June 1 from 1960 to 1965 inclusive. Interest J-D. Legality approved by Reed, Hoyt & Washburn, of New York City.

NORTH DAKOTA**Grand Forks, N. Dak.**

Warrant Sale—The issue of \$380,000 refunding improvement-1952, series A warrants was purchased by Kalman & Co., and Juran & Moody, both of St. Paul, jointly, at a price of 100.003, a net interest cost of about 2.69%, as follows:

\$160,000 2 $\frac{1}{2}$ s. Due on July 1 from 1953 to 1960 inclusive. 220,000 2 $\frac{3}{4}$ s. Due on July 1 from 1961 to 1971 inclusive.

The bonds are dated Jan. 1, 1952. The bonds maturing in 1970 and 1971 are callable.

OHIO**Austintown Local Sch. Dist. (P. O. 3934 Burkey Road, Youngstown), Ohio**

Bond Sale—The \$800,000 building bonds offered on Jan. 10—v. 174, p. 2594—were awarded to a syndicate composed of Fahey, Clark & Co., Ball, Burge & Kraus, both of Cleveland, Braun, Bosworth & Co., Inc., McDonald & Co. of Cleveland, Ryan, Sutherland & Co., and Stranahan, Harris & Co., both of Toledo, as 2 $\frac{3}{4}$ s, at a price of 100.58, a basis of about 2.69%.

Byesville Exempted Village Sch. Dist., Ohio

Bond Sale—The \$50,000 building bonds offered on Jan. 11—v. 175, p. 88—were awarded to the Provident Savings Bank & Trust Co., of Cincinnati, as 2 $\frac{3}{4}$ s, at a price of 100.18, a basis of about 2.72%.

Cedarville Local Sch. Dist., Ohio

Bond Sale—The \$340,000 school improvement bonds offered on Jan. 11—v. 175, p. 88—were awarded to Field, Richards & Co., of Cleveland, as 2 $\frac{3}{4}$ s, at a price of 100.83, a basis of about 2.68%.

Claridon Local Sch. Dist. (P. O. Route 1, Chardon), Ohio

Bond Sale Postponed—The \$117,410 school house bonds originally offered on Jan. 7—v. 174, p. 2594—are being advertised for award on Jan. 21.

Claridon Local Sch. Dist. (P. O. Route 1, Chardon), Ohio

Bond Offering—June G. Kellogg, Clerk of Board of Education, will receive sealed bids until noon (EST) on Jan. 21 for the purchase of \$117,410 school house bonds. Dated Jan. 1, 1952. Due on Oct. 1 from 1953 to 1976 inclusive. Interest A-O.

Fayette County (P. O. Washington C. H.), Ohio

Bond Sale—The \$125,000 Memorial Hospital Addition bonds

offered on Jan. 11—v. 175, p. 88—were awarded to the First National Bank, of Washington C. H. as 1 $\frac{1}{2}$ s, at a price of 100.39, a basis of about 1.40%.

Killbuck Local Sch. Dist., Ohio

Bond Sale—The \$230,000 building bonds offered on Jan. 10—v. 174, p. 2594—were awarded to Fahey, Clark & Co., of Cleveland, as 2 $\frac{3}{4}$ s, at a price of 101.14, a basis of about 2.66%.

Kunkle Local Sch. Dist., Ohio

Bond Sale—The \$50,000 building bonds offered on Jan. 15—v. 174, p. 2503—were awarded to J. A. White & Co., of Cincinnati, as 2 $\frac{3}{4}$ s, at a price of 101.57, a basis of about 2.58%.

Lakewood, Ohio

Bond Offering—Henry A. Rees, Director of Finance, will receive sealed bids until noon (EST) on Jan. 29 for the purchase of \$300,000 hospital building and improvement bonds. Dated March 1, 1952. Due on Oct. 1 from 1953 to 1968 inclusive. The bonds maturing after April 1, 1963 are callable. Interest A-O.

North Kingsville (P. O. R. F. D. No. 1, Conneaut), Ohio

Bond Offering—Gertrude Van Norman, Village Clerk, will receive sealed bids until noon (EST) on Feb. 4 for the purchase of \$15,000 fire truck bonds. Dated Feb. 1, 1952. Due on Aug. 1, 1953 to Feb. 1, 1963. Interest F-A.

Portsmouth, Ohio

Bond Sale—The \$100,000 bonds offered on Jan. 16—v. 175, p. 187—were awarded to Sweney Cartwright & Co., of Columbus, as 2s, at a price of 100.21, a basis of about 1.96%.

Reynoldsburg Local Sch. Dist., Ohio

Bond Sale—The \$154,000 building bonds offered on Jan. 10—v. 175, p. 88—were awarded to Sweney Cartwright & Co., of Columbus, as 2 $\frac{3}{4}$ s, at a price of 102.09, a basis of about 2.59%.

Ross County (P. O. Chillicothe), Ohio

Bond Sale—The \$20,000 County Home Improvement bonds offered on Jan. 11—v. 175, p. 88—were awarded to Hayden, Miller & Co., of Cleveland, as 2s, at a price of 100.72, a basis of about 1.88%.

Russells Point, Ohio

Bond Offering—F. M. Brachey, Village Clerk, will receive sealed bids until noon (EST) on Jan. 25 for the purchase of \$8,500 sidewalk, curb and gutter-1951, special assessment bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1953 to 1957 inclusive. Interest A-O. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Washington Local School District (P. O. Dublin), Ohio

Bond Sale—The \$78,000 building bonds offered on Jan. 14—v. 174, p. 2503—were awarded to Sweney Cartwright & Co., of Columbus.

Withamsville-Tobacco Local School District (P. O. Route 1, Amelia), Ohio

Bond Sale—The issue of \$93,800 building bonds was purchased by J. A. White & Co., of Cincinnati, as 3s, at a price of 101.72.

OKLAHOMA**Oklahoma County (P. O. Oklahoma City), Okla.**

Bond Sale—The \$5,900,000 bonds offered on Jan. 15—v. 175, p. 187—were awarded to a syndicate composed of Halsey, Stuart & Co., Lehman Brothers, Poole & Co., of Philadelphia, Chemical Bank & Trust Co., Phelps, Fenn & Co., Stone & Webster Securities Corp., all of New York City, C. Edgar Honnold, of Oklahoma City, Hornblower & Weeks, of New York City, A. G. Becker & Co., of Chicago, Hallgarten & Co., R. S. Dickson & Co., both of New York City, Stroud & Co., of Philadelphia, Commerce Trust Co., George K. Baum & Co., both of Kansas City, Stranahan, Harris & Co., of To-

ledo, First National Bank, of Memphis, Mullane, Wells & Co., Julian Collins & Co., William Blair & Co., Farwell, Chapman & Co., all of Chicago, and Byrne and Phelps, Inc., of New York City, as follows:

\$5,000,000 road and bridge, series A bonds, at a price of 100.002, a net interest cost of about 1.91%; \$450,000 4s, due on March 1 in 1955 and 1956, \$3,150,000 1 $\frac{1}{4}$ s, due on March 1 from 1957 to 1970 inclusive, and \$1,400,000 2s, due on March 1 from 1971 to 1977 inclusive.

900,000 county separate school improvement bonds, at a price of par, a net interest cost of about 1.91%; \$80,000 4s, due on March 1 in 1955 and 1956, \$560,000 1 $\frac{1}{4}$ s, due on March 1 from 1957 to 1970 inclusive, and \$260,000 2s, due on March 1 from 1971 to 1977 inclusive.

Stephens County Indep. Sch. Dist. No. 1 (P. O. Duncan), Okla.

Bond Sale—The \$133,000 building and equipment bonds offered on Jan. 10—v. 175, p. 88—were awarded to the First Securities Company of Kansas, of Wichita, at a net interest cost of about 1.46%.

Tuttle, Okla.

Bond Sale—The issue of \$6,000 water works bonds was purchased by the Bank of Tuttle, as follows: \$4,000 2 $\frac{1}{4}$ s. Due from 1954 to 1957 inclusive.

2,000 2 $\frac{1}{2}$ s. Due in 1958 and 1959. The bonds are dated March 1, 1952. Due from 1954 to 1959 inclusive.

OREGON**Douglas County Sch. Dist. No. 19 (P. O. Box 224, Myrtle Creek), Oregon**

Bond Sale—The \$190,000 school bonds offered on Jan. 16—v. 174, p. 2595—were awarded to the Douglas County State Bank, of Roseburg, as 2 $\frac{1}{2}$ s and 2 $\frac{3}{4}$ s, at par.

Marion County School District No. 14CJ (P. O. Jefferson), Oregon

Bond Sale—The \$350,000 general obligation bonds offered on Jan. 15—v. 175, p. 187—were awarded to the First National Bank, of Portland, at a price of 100.08, a net interest cost of about 2.33%, as follows:

\$91,000 2 $\frac{1}{4}$ s. Due on Jan. 1 from 1953 to 1958 inclusive.

259,000 2 $\frac{1}{2}$ s. Due on Jan. 1 from 1959 to 1971 inclusive.

Ranier, Ore.

Bond Sale—The issue of \$45,000 City bonds was purchased by the Chas. N. Tripp Co., of Portland, at a price of 98.001, a net interest cost of about 2.95%, as follows:

\$17,500 2 $\frac{3}{4}$ s. Due on Jan. 1 from 1953 to 1962 inclusive.

27,500 3s. Due on Jan. 1 from 1963 to 1972 inclusive.

The bonds are dated Jan. 1, 1952.

PENNSYLVANIA**Bradford Township (P. O. Bradford), Pa.**

Bond Sale—The \$10,000 Township bonds offered on Dec. 27—v. 174, p. 2503—were awarded to the Hamlin Bank & Trust Co., of Bradford.

Danville Municipal Authority (P. O. Danville), Pa.

Bond Sale—The \$475,000 sewer revenue bonds offered on Jan. 17—v. 175, p. 187—were awarded to Halsey, Stuart & Co., and Schmidt, Poole & Co., of Philadelphia, jointly, at a price of 100.07, a net interest cost of about 2.01%, as follows:

\$55,000 3s. Due on Feb. 1 from 1954 to 1958 inclusive.

395,000 2s. Due on Feb. 1 from 1959 to 1978 inclusive.

25,000 1 $\frac{1}{2}$ s. Due on Feb. 1, 1979.

East Greenville, Pa.

Bond Sale—The \$6,500 improvement bonds offered on Jan. 14—v. 175, p. 187—were awarded to the East Greenville Fire Company.

Erie Sch. Dist., Pa.

Bond Offering—A. P. Logan, Secretary of Board of School Directors, will receive sealed bids until 8 p.m. (EST) on Jan. 30 for the purchase of \$700,000 improvement bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1953 to 1966 inclusive. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Hollidaysburg, Pa.

Bond Sale—The \$50,000 general obligation bonds offered on Jan. 14—v. 174, p. 2595—were awarded to Kidder, Peabody & Co., of New York City, as 2s, at a price of 101.09, a basis of about 1.89%.

Kennett Square Sch. Dist., Pa.

Bond Offering—The District Secretary will receive sealed bids until 8 p.m. (EST) on Feb. 5 for the purchase of \$66,000 general obligation bonds. Due on Feb. 15 from 1957 to 1982 inclusive. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Lykens Sch. Dist., Pa.

Bonds Not Sold—No bids were accepted for the \$20,000 school bonds offered on Jan. 8—v. 175, p. 88.

Monongahela Sch. Dist., Pa.

Bond Sale—The \$380,000 general obligation bonds offered on Jan. 14—v. 175, p. 187—were awarded to a syndicate composed of Blair, Rollins & Co., Inc., DeHaven & Townsend, Crouter & Bodine, of Philadelphia, and H. M. Byllesby & Co., of Chicago, as 1 $\frac{1}{2}$ s, at a price of 100.30, a basis of about 1.84%.

SOUTH CAROLINA**Clinton, S. C.**

Bond Sale—The issue of \$50,000 bonds was purchased by the Robinson-Humphrey Co., Inc., of Atlanta, as follows:

\$16,000 2 $\frac{1}{2}$ s street improvement bonds. Due on Dec. 1 from 1956 to 1963 inclusive.

34,000 2 $\frac{3}{4}$ s street improvement bonds. Due on Dec. 1 from 1964 to 1975 inclusive.

The bonds are dated Dec. 1, 1951.

of Michigan Corp., of New York City, First Securities Co., of Chicago, Folger, Nolan, Inc., of Washington, D. C., Paul Frederick & Co., Geo. B. Gibbons & Co., both of New York City, Ginther & Co., of Cleveland, Glover & MacGregor, Inc., of Pittsburgh;

Also, Grande & Co., Inc., of Seattle, Gordon Graves & Co., Gregory & Son, Inc., Green, Ellis & Anderson, G. C. Haas & Co., Hallgarten & Co., all of New York City, Hallowell, Sulzberger & Co., of Philadelphia, Hamlin & Lunt, of Buffalo, J. B. Hanauer & Co., of Newark, Harris, Hall & Co., Inc., Ira Haupt & Co., of New York City, Hayden, Miller & Co., of Cleveland, Hemphill, Noyes & Graham, Parsons & Co., of New York City, Hendrix & Mayes, Inc., of Birmingham, Malvern Hill & Co., of New York City, J. J. B. Hilliard & Sons, of Louisville, Hirsch & Co., Hornblower & Weeks, both of New York City, Howard, Weil, Labouisse, Friedrichs & Co., New Orleans, E. F. Hutton & Co., W. E. Hutton & Co., both of New York City, Interstate Securities Corp., of Charlotte, Jenks, Kirkland & Grubbs, of Philadelphia, Robert C. Jones & Co., of Washington, D. C., Kean, Taylor & Co., of New York City, Kenover, MacArthur & Co., of Detroit, Charles King & Co., Lee Higgins Corp., both of New York City, John C. Legg & Co., of Baltimore, MacDaniel Lewis & Co., of Greensboro, J. S. Love Co., of Jackson;

Also, Lucas, Eisen & Waeckerle, Inc., of Kansas City, Irving Lundborg & Co., of San Francisco, Lyons & Shafto, Inc., of New York City, W. L. Lyons & Co., of Louisville, McCormick & Co., of Chicago, McDonald & Co., of Cleveland, McDonald-Moore & Co., of Detroit, McDougal & Condon, Inc., McMaster Hutchinson & Co., both of Chicago, Mackall & Co., of Washington, D. C., Mackey, Dunn & Co., Inc., of New York City, Magnus & Co., of Cincinnati, Laurence M. Marks & Co., of New York City, Mason-Hagan, Inc., of Richmond, A. E. Masten & Co., of Pittsburgh, Mead, Miller

DIVIDEND NOTICES

**SINCLAIR
OIL
CORPORATION**



Common Stock Dividend No. 85

The Board of Directors of Sinclair Oil Corporation on Jan. 19, 1952 declared from the Earned Surplus of the Corporation a quarterly dividend of sixty-five cents (\$65) per share on the Common Stock, payable March 15, 1952 to stockholders of record at the close of business on Feb. 15, 1952. Checks will be mailed. P. C. SPENCER President

GOULD-NATIONAL BATTERIES, INC.

SAINT PAUL, MINNESOTA
Manufacturers of Automotive
and Industrial Batteries

DIVIDEND NOTICE

Preferred Dividend

The Board of Directors today declared a regular quarterly dividend of 56 1/4¢ per share on the Cumulative Preferred Stock, payable February 1 to shareholders of record January 18, 1952.

Common Dividend
The Board of Directors today declared a dividend of 75¢ per share on Common Stock, payable February 1 to shareholders of record January 18, 1952.

A. H. DAGGETT
President

January 4, 1952



& Co., of Baltimore, William J. Mericka & Co., Inc., of Cleveland, Merrill Lynch, Pierce, Fenner & Beane, of New York City, Moore, Leonard & Lynch, of Pittsburgh, F. S. Moseley & Co., of New York City, Mullaney, Wells & Co., of Chicago, W. H. Newbold's Son & Co., of Philadelphia, Newburger, Loeb & Co., of New York City, Newhard, Cook & Co., of St. Louis, Alfred O'Gara & Co., of Chicago, O'Neal-Alden & Co., of Louisville, Pacific Northwest Co., of Seattle, Paine, Webber, Jackson & Curtis, of New York City, Peters, Writer & Christensen, Inc., of Denver, D. A. Pincus & Co., of New York City, Pohl & Co., Inc., of Cincinnati;

Also, Wm. E. Pollock & Co., of New York City, Prescott & Co., of Cleveland, Prescott, Wright, Snider & Co., of Kansas City, E. H. Pringle & Co., of Charleston, Putnam & Co., of Hartford, Raefensperger, Hughes & Co., Inc., of Indianapolis, Rambo, Close & Kerner, Inc., of Philadelphia, Rand & Co., of New York City, Raucher, Pierce & Co., of Dallas, Reynolds & Co., Riter & Co., both of New York City, Rodman & Linn, of Chicago, Roosevelt & Cross, Inc., L. F. Rothschild & Co., both of New York City, Schaffer, Necker & Co., of Philadelphia, Scharff & Jones, Inc., of New Orleans, R. C. Schmertz & Co., Inc., of Pittsburgh, Schoellkopf, Hutton & Pomeroy, Inc., of New York City, Seasongood & Meyer, of Cincinnati, Shannon & Co., of Detroit, Shaughnessy & Co., of St. Paul, Sheridan Bogan Paul & Co., of Philadelphia, Sidlo, Simmons, Roberts & Co., of Denver, Sills, Fairman & Harris, Inc., of New York City, Singer, Deane & Scribner, of Pittsburgh, John Small & Co., F. S. Smithers & Co., Co., of San Francisco, Arnold & S. Bleichroeder, Inc., of New York City, Arthurs, Lestrange & Co., of Pittsburgh, Aspinwall & Co., of Philadelphia, Assel, Kreimer & Co., of Cincinnati, Atwill & Co., of Miami Beach, Bach & Co., of New York City, Bacon, Whipple & Co., of Chicago, Robert W. Baird & Co., of Chicago, James S. Baker & Co., of New York City, Baker, Watts & Co., of Baltimore, Baker, Weeks & Harden, of New York City, Ball, Burge & Kraus, of Cleveland, Barr Brothers & Co., of New York City, Barret, Fitch & Co., Inc., of Kansas City, Barrow, Leary & Co., of New Orleans, J. Barth & Co., of San Francisco, Bartow, Leeds & Co., of New York City, Carleton D. Beh Co., of Des Moines, Allan Blair & Co., of Chicago, Blair, Rollins & Co., Inc., William Blair & Co., of Chicago, Fred D. Blake & Co., of Los Angeles, Blunt Ellis & Simmons, of Chicago,

Also, Boatmen's National Bank, of St. Louis, Boettcher & Co., of Denver, Bramhall & Stein, of Seattle, Branch Banking & Trust Co., of Wilson, Breed & Harrison, Inc., of Cincinnati, Stockton Broome & Co., of Atlanta, Brown Brothers Harriman & Co., of New York City, Brush, Slocumb & Co., of San Francisco, Burns, Corbett & Pickard, Inc., of Chicago, Caldwell, Phillips Co., of St. Paul, California Bank of Los Angeles, Citizens Fidelity Bank & Trust Co., of Louisville, City National Bank & Trust Co., of Kansas City, E. W. Clark & Co., of Philadelphia, John W. Clarke & Co., of Chicago, Cohu & Co., of New York City, C. C. Collings & Co., Inc., of Philadelphia, Commerce Trust Co., of Kansas City, Continental National Bank & Trust Co., of Salt Lake City, F. W. Craigie & Co., of Richmond, Crouse & Co., of Detroit, Cumberland Securities Corp., of Nashville, John Dane, of New Orleans, R. L. Day & Co., of New York City, Dempsey & Co., of Chicago, Dempsey-Tegeler & Co., of St. Louis, Dick & Merle-Smith, of New York City, Dittmar & Co., of San Antonio, Doll & Isphording, Inc., of Cincinnati, Dominick & Dominick, of New

681,000 Madisonville, Ky., as 2s, at a price of 100.29.
752,000 Eunice, La., as 2 1/2s, at a price of 101.49.
25,109,000 Baltimore, Md., as 2s, at a price of 101.52.
15,389,000 Boston, Mass., as 2s, at a price of 101.14.
1,024,000 Las Vegas, Nev., as 2 1/2s, at a price of 101.30.
723,000 Clovis, N. Mex., as 2 1/2s, at a price of 101.49.
18,500,000 New York, N. Y., as 2s, at a price of 100.96.
7,535,000 Greensboro, N. C., as 2s, at a price of 100.75.
1,437,000 Raleigh, N. C., as 2s, at a price of 100.65.
6,271,000 Winston-Salem, N. C., as 2s, at a price of 100.75.
662,000 Commerce, Texas, as 2 1/2s, at a price of 101.55.
1,843,000 Corsicana, Texas, as 2 1/2s, at a price of 101.64.
5,307,000 Houston, Texas, as 2s, at a price of 100.60.
630,000 Luling, Texas, as 2 1/2s, at a price of 101.54.
621,000 Taylor, Texas, as 2 1/2s, at a price of 101.54.
1,071,000 Temple, Texas, as 2 1/2s, at a price of 101.54.
1,652,000 Norfolk, Va., as 2s, at a price of 100.65.

Additional Sale — The \$15,750,000 new housing authority bonds were purchased by a syndicate composed of the Chemical Bank & Trust Co., Bankers Trust Co., Chase National Bank, Guaranty Trust Co., all of New York City, First National Bank, Harris Trust & Savings Bank, Northern Trust Co., all of Chicago, Bank of America National Trust & Savings Association of San Francisco, C. J. Devine & Co., Adams & Hinckley, Adams, McEntee & Co., Inc., T. R. Alcock & Co., Inc., all of New York City, American Trust Co., of San Francisco, Arnold & S. Bleichroeder, Inc., of New York City, Arthur, Lestrange & Co., of Pittsburgh, Aspinwall & Co., of Philadelphia, Assel, Kreimer & Co., of Cincinnati, Atwill & Co., of Miami Beach, Bach & Co., of New York City, Bacon, Whipple & Co., of Chicago, Robert W. Baird & Co., of Chicago, James S. Baker & Co., of New York City, Baker, Watts & Co., of Baltimore, Baker, Weeks & Harden, of New York City, Ball, Burge & Kraus, of Cleveland, Barr Brothers & Co., of New York City, Barret, Fitch & Co., Inc., of Kansas City, Barrow, Leary & Co., of New Orleans, J. Barth & Co., of San Francisco, Bartow, Leeds & Co., of New York City, Carleton D. Beh Co., of Des Moines, Allan Blair & Co., of Chicago, Blair, Rollins & Co., Inc., William Blair & Co., of Chicago, Fred D. Blake & Co., of Los Angeles, Blunt Ellis & Simmons, of Chicago,

Also, Boatmen's National Bank, of St. Louis, Boettcher & Co., of Denver, Bramhall & Stein, of Seattle, Branch Banking & Trust Co., of Wilson, Breed & Harrison, Inc., of Cincinnati, Stockton Broome & Co., of Atlanta, Brown Brothers Harriman & Co., of New York City, Brush, Slocumb & Co., of San Francisco, Burns, Corbett & Pickard, Inc., of Chicago, Caldwell, Phillips Co., of St. Paul, California Bank of Los Angeles, Citizens Fidelity Bank & Trust Co., of Louisville, City National Bank & Trust Co., of Kansas City, E. W. Clark & Co., of Philadelphia, John W. Clarke & Co., of Chicago, Cohu & Co., of New York City, C. C. Collings & Co., Inc., of Philadelphia, Commerce Trust Co., of Kansas City, Continental National Bank & Trust Co., of Salt Lake City, F. W. Craigie & Co., of Richmond, Crouse & Co., of Detroit, Cumberland Securities Corp., of Nashville, John Dane, of New Orleans, R. L. Day & Co., of New York City, Dempsey & Co., of Chicago, Dempsey-Tegeler & Co., of St. Louis, Dick & Merle-Smith, of New York City, Dittmar & Co., of San Antonio, Doll & Isphording, Inc., of Cincinnati, Dominick & Dominick, of New

York City, A. Webster Dougherty & Co., of Philadelphia, Dryden & Co., of Cincinnati, Ducournau & Kees, of New Orleans.

Also, Eddlemann-Pollok Co., of Houston, A. G. Edwards & Sons, of St. Louis, Elkins, Morris & Co., of Philadelphia, Ellis & Yarrow, of Phoenix, Ernst & Co., Este & Co., both of New York City, Fahey, Clark & Co., of Cleveland, Farwell, Chapman & Co., of Chicago, Fidelity Union Trust Co. of Newark, Field, Richards & Co., of Cleveland, First American National Bank of Duluth, First-Citizens Bank & Trust Co., of Smithfield, First Cleveland Corp., of Cleveland, First National Bank of Birmingham, First National Bank of Dallas, First National Bank of Jackson, First National Bank of Memphis, First National Bank of Minneapolis, First National Bank of New York, First National Bank of Portland, First National Bank of Saint Paul, Harvey Fisk & Sons, of New York City, Foster & Marshall, of Seattle, Freeman & Co., of New York City, Fulton, Reid & Co., of Cleveland, Lester G. Furman Co., of Greenville, Robert Garrett & Sons, Glickenhau & Lembo, both of New York City, Glore, Forgan & Co., Goodwyn & Olds, of Washington, D. C., W. D. Gradyson & Co., of Cincinnati, Granbery, Marache & Co., of New York City, Grant Brownell & Co., of Dayton, Hall & Co., of New York City.

\$2,323,000 Dothan, Ala., as 2 1/2s, at a price of 101.59.

3,034,000 Selma, Ala., as 2 1/2s, at a price of 101.59.

3,382,000 Contra Costa County, Calif., as 2s, at a price of 100.60.

2,331,000 Oxnard, Calif., as 2s, at a price of 100.31.

3,857,000 San Joaquin County, Calif., as 2s, at a price of 100.31.

823,000 Dublin, Ga., as 2 1/2s, at a price of 101.52.

Issues Not Sold — No bids were received for the \$11,666,000 bonds, as follows:

\$10,974,000 Milwaukee, Wis.

692,000 Menomonie, Wis.

Housing Authorities to Sell Notes — Sealed bids will be received until Jan. 23 for the purchase of \$76,453,000 notes of the following housing agencies:

\$3,089,000 Alaska.

3,565,000 Baltimore, Md.

196,000 Brownsville, Texas.

445,000 Charleston, S. C.

461,000 Clackamas County, Ore.

155,000 Conway, Ark.

1,284,000 Decatur, Ill.

1,042,000 Erie, Pa.

New York, N. Y. \$25,910,000 43rd issue \$16,570,000 44th issue, \$10,120,000 45th issue, \$4,470,000 46th issue.

\$2,675,000 Norfolk, Va.

Philadelphia, Pa. \$763,000 32nd series, \$2,093,000 33rd series.

\$547,000 Richmond, Calif.

295,000 Rock Island County, Ill.

613,000 Rock Island, Ill.

844,000 San Francisco, Calif. (City and County).

117,000 Santa Barbara County, Calif.

625,000 Tucson, Ariz.

574,000 Winnebago County, Ill.

Each issue is dated Feb. 13, 1952 and matures on Aug. 29, 1952.

VERMONT

South Burlington Fire Dist. No. 3 (P. O. Burlington), Vt.

Bond Offering — Ronald MacDonald, District Treasurer, will receive sealed bids in care of the Chittenden County Trust Co., Burlington, until 4 p.m. (EST) on Jan. 23 for the purchase of \$68,000 sewer construction bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1953 to 1972 inclusive. Legality approved by George R. McKee, of Burlington, and Peter Giuliani, of Montpelier.

WASHINGTON

Cowlitz County, Kalama Sch. Dist. No. 402 (P. O. Kelso), Wash.

Bond Sale — The \$25,000 school bonds offered on Jan. 10—v. 17, p. 2504—were awarded to the National Bank of Commerce of Seattle, at a net interest cost of about 2.43%.

Lewis County, Chehalis Sch. Dist. No. 302 (P. O. Chehalis), Washington

Bond Sale — The \$185,000 general obligation bonds offered on Jan. 15—v. 175, p. 188—were awarded to Blyth & Co., of Seattle, at a net interest cost of about 1.74%.

Pierce County, Lakewood Water Dist. (P. O. Tacoma 9), Washington

Bond Sale — The \$127,000 school bonds offered on Jan. 14—v. 17, p. 2595—were awarded to Foster & Marshall, of Seattle, at a net interest cost of about 2.42%.

Spokane County, Mead Con. Sch. Dist. No. 354 (P. O. Spokane), Wash.

Bond Sale — The \$300,000 school bonds offered on Jan. 11—v. 17, p. 88—were awarded to Blyth Co., and the Seattle-First National Bank, both of Seattle jointly, at a net interest cost of about 1.78%.

Yakima County, Grandview Sch. Dist. No. 200 (P. O. Yakima), Wash.

Bond Offering — C. S. Colvin County Treasurer, will receive bids until 10 a.m. (EST) on Feb. 7 for the purchase of \$195,000 school general obligation bond. Dated March 1, 1952. Due on March 1 from 1954 to 1962 inclusive. The bonds are callable Interest M-S.

CANADA

ONTARIO

Ontario (Province of) Bonds Publicly Offered — An issue of \$50,000,000 Hydro-Electric Power Commission bonds—v. 17